

## Perry, GA



For more information

**RAIYAN RAB**

(404)-398-2090

raiyan@numarix.com



**Price: \$7,000,000 As Is/  
\$14,000,000 Finished**

### Property Highlights

- Rooms: 178
- Lot Size: 3.78 acres

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**RAIYAN RAB**

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**Property Features:**

- Pool
- Fitness Center
- Business Center
- Meeting Event Space

**Location Highlights:**

1. Interstate Access – Located directly off Interstate I-75, providing excellent connectivity to Macon, Warner Robins, and the broader Central Georgia region.
2. Proximity to Downtown – Approximately 1 mile from Downtown Perry, offering access to the city's historic district, civic services, and commercial hub.
3. Event & Exhibition Center – About 2 miles from the Georgia National Fairgrounds & Agricenter, a major regional venue for events, trade shows, and exhibitions.
4. Healthcare Access – Perry Hospital is located roughly 2.5 miles from the property.
5. Retail & Dining – Less than 1 mile to Sam Nunn Boulevard, Perry's main commercial corridor with abundant shopping and dining options.
6. Recreational Attractions – Around 2 miles to Rozar Park and 8 miles to Flat Creek Public Fishing Area.
7. Regional Growth Drivers – Approximately 12 miles from Warner Robins and 14 miles from Robins Air Force Base, a major economic and employment center.
8. Airport Access – Middle Georgia Regional Airport in Macon is about 20 miles north, providing regional flight service.

Perry, Georgia is prominently located right off Interstate I-75, one of the state's primary north-south transportation corridors, providing excellent regional connectivity. The property sits approximately 1 mile from Downtown Perry, offering convenient access to the city's historic district, civic services, and local commerce. Notable nearby landmarks include the Georgia National Fairgrounds & Agricenter, located just 2 miles away, which serves as a major regional venue for events, trade shows, and exhibitions. Retail and dining options are concentrated along Sam Nunn Boulevard, less than 1 mile from the property, while Perry Hospital is situated about 2.5 miles away. Outdoor recreation can be found at Rozar Park, approximately 2 miles from the site, and Flat Creek Public Fishing Area, located 8 miles away. The property is also well-positioned near Warner Robins, a growing commercial and residential hub, only 12 miles north, and Robins Air Force Base, roughly 14 miles away. The nearest airport is Middle Georgia Regional Airport in Macon, approximately 20 miles north, offering regional flight service. With its prime interstate visibility, proximity to downtown Perry, and strong surrounding institutional, recreational, and retail anchors, Live Laugh Loft presents a compelling investment opportunity in a steadily growing South-Central Georgia market.

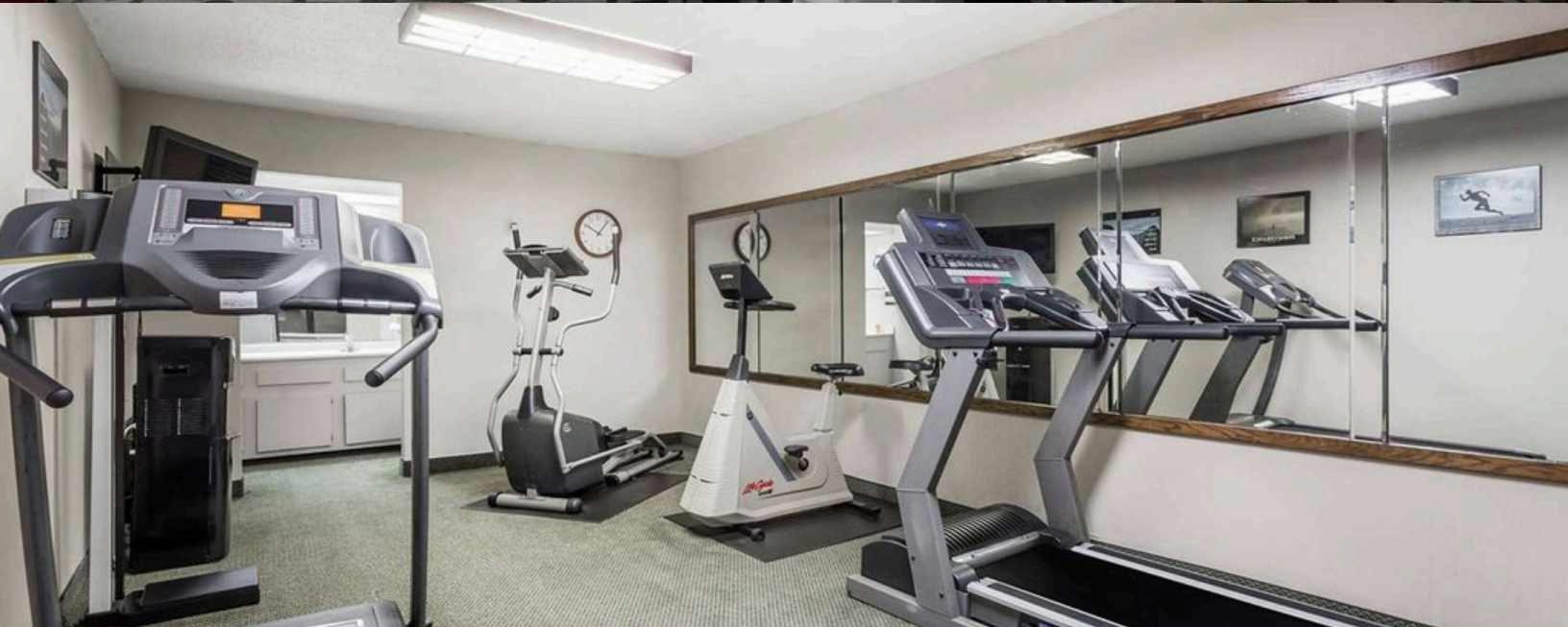
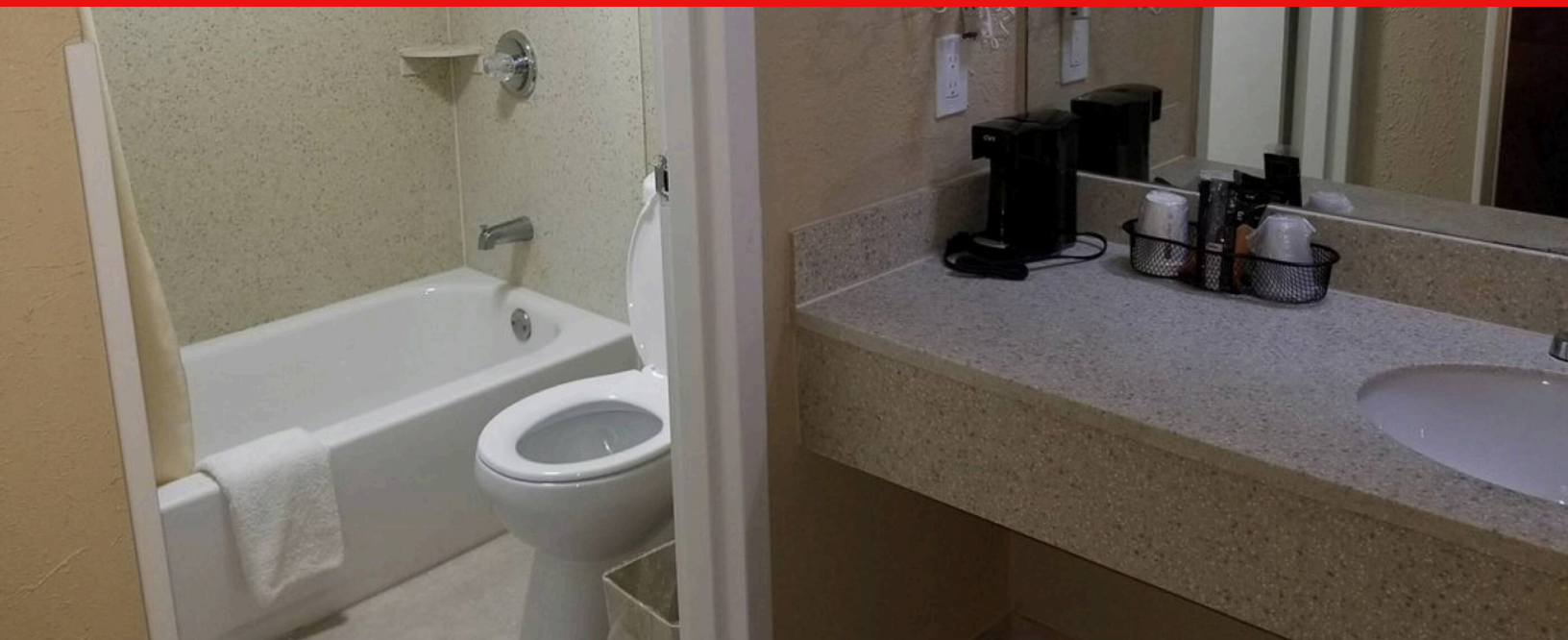
Perry, Georgia's strategic location on I-75 and its role as a regional center in Middle Georgia are key factors in its economic growth. The upcoming developments in the area are focused on attracting new residents and businesses, which will directly drive sales for the local economy. Here are some of the key developments that could drive sales in Perry:

- **Residential Growth:** The city is experiencing significant residential development, with new home communities being built by companies like Lennar, D.R. Horton, and others. The influx of new residents creates a sustained demand for local retail, services, and other businesses. This is a primary driver of sales, as a growing population provides a built-in customer base.
- **Commercial and Retail Development:** A major proposed development is a new Kroger Marketplace at the corner of Perry Parkway and Houston Lake Road. This large-scale grocery store with a pharmacy, gas station, and retail space would serve as a major anchor for new commercial activity in the area. The City of Perry's Economic Development Department is focused on attracting and supporting new businesses, with a specific focus on making the city a "must-stop" location on the I-75 corridor.
- **Downtown Revitalization:** The city has a strong focus on revitalizing its historic downtown. This includes initiatives to improve infrastructure and attract new businesses. A more vibrant downtown with a mix of shops, restaurants, and event spaces creates a destination for both residents and visitors, which drives sales for local merchants. The Georgia National Fairgrounds & Agricenter, located in Perry, is a major economic engine, bringing in hundreds of thousands of people each year for events and festivals, which also boosts local sales.













## Multi-Family Market Report

# Warner Robins - GA USA

PREPARED BY



Raiyan Rab

Founder & Managing Broker



**MULTI-FAMILY MARKET REPORT**

Market Key Statistics	<b>1</b>
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# Overview

## Warner Robins Multi-Family

12 Mo Delivered Units

1,209

12 Mo Absorption Units

594

Vacancy Rate

16.4%

12 Mo Asking Rent Growth

2.3%

Warner Robins' economy is dependent on government, manufacturing and leisure and hospitality. By a wide margin, the Robins Air Force Base is the city's largest employer, accounting for about 24,500 military and civilian jobs. Within manufacturing, Warner Robins is more focused on the production of nondurable goods. Warner Robins' hospitality industry is aided by its location along I-75 and the Museum of Aviation, Massee Lane Gardens and other attractions that bring visitors to the metro area.

Since the second half of 2023, absorption has been stronger in the Warner-Robins market than at any time in the past two decades. During the past year, net absorption totaled 600 units. However, at the start of 2025, 1,200 units were delivered, which immediately placed supply pressures on the market. Despite the record high demand, the newly constructed units have pushed vacancy to 16.4%. However, no new supply is expected to be delivered within the market anytime soon which should allow for the high amount of new supply to lease.

Warner Robins has had several significant recent deliveries, including 3 and 4-star low rises, garden-style, and rentable single-family homes. One of the largest projects was the construction of Joy Park Luxury Apartments along Highway 96. The 280-unit complex was delivered during the first quarter of 2025. Also completed during the first quarter of 2025, Encore at Beacon Place features 252 single-story attached garden-style homes.

The 264-unit Legends at Town Place finished construction during the second quarter of 2025. This added some supply pressures in the near term which added to the already elevated vacancy level. With construction slowing considerably, availability will likely decrease moving into 2026, as long as the robust demand can remain at its current level.

After steady declines in annual rent growth since 2021, rents have started to increase at a higher rate over the past couple of quarters. After dropping from 11.5% annual growth in 2021 to -0.1% at the mid-point of 2024, annual rent growth increased to 2.4% over the past year.

### KEY INDICATORS

Current Quarter	Units	Vacancy Rate	Asking Rent	Effective Rent	Absorption Units	Delivered Units	Under Constr Units
4 & 5 Star	3,899	22.8%	\$1,455	\$1,437	144	264	0
3 Star	6,250	11.2%	\$1,243	\$1,226	37	0	0
1 & 2 Star	1,960	20.4%	\$852	\$845	(11)	0	0
<b>Market</b>	<b>12,109</b>	<b>16.4%</b>	<b>\$1,262</b>	<b>\$1,246</b>	<b>170</b>	<b>264</b>	<b>0</b>

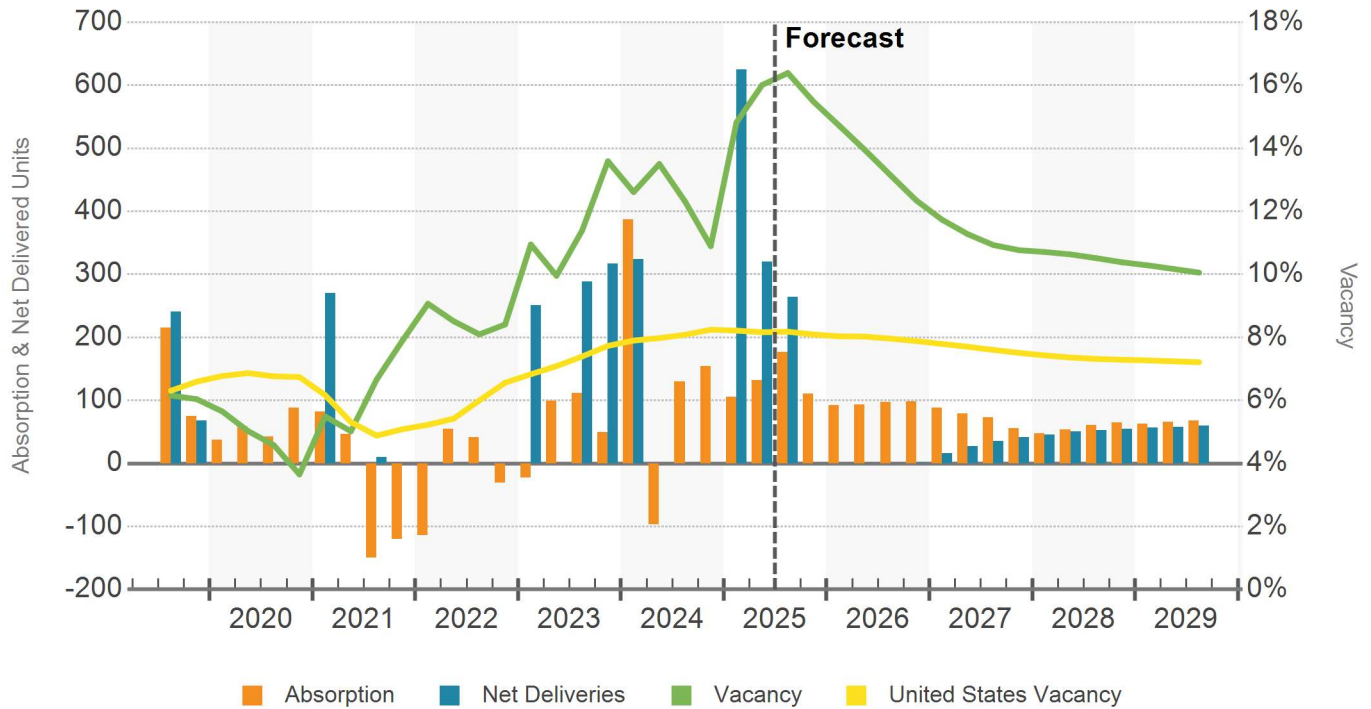
Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy	3.8% (YOY)	9.1%	11.6%	16.4%	2025 Q3	3.7%	2020 Q4
Absorption Units	594	207	336	1,064	2001 Q3	(341)	2022 Q1
Delivered Units	1,209	253	281	1,206	2001 Q3	0	2022 Q4
Demolished Units	0	0	2	0	2025 Q2	0	2025 Q2
Asking Rent Growth	2.3%	2.1%	2.6%	11.5%	2021 Q4	-2.9%	2009 Q4
Effective Rent Growth	2.1%	2.1%	2.5%	11.3%	2021 Q4	-2.7%	2009 Q3
Sales Volume	\$64.9M	\$56.4M	N/A	\$265.4M	2022 Q1	\$0	2011 Q2



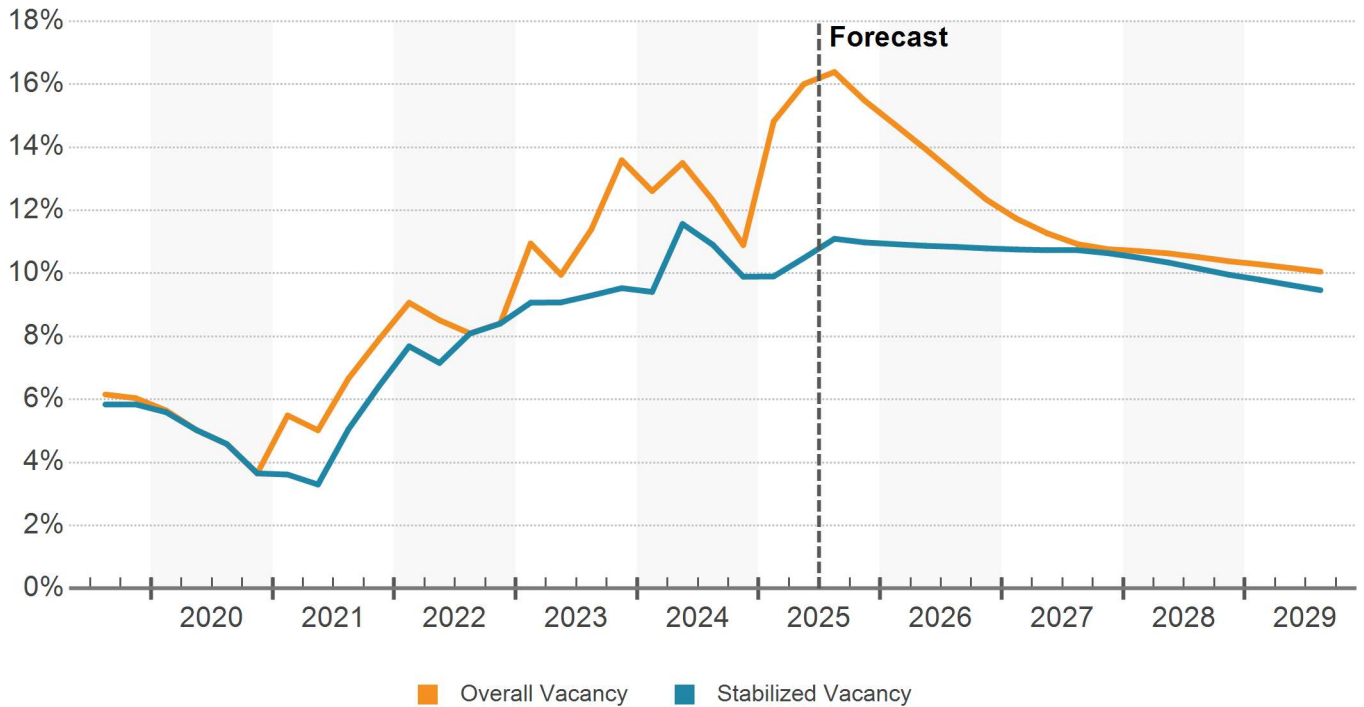
# Vacancy

Warner Robins Multi-Family

## ABSORPTION, NET DELIVERIES & VACANCY



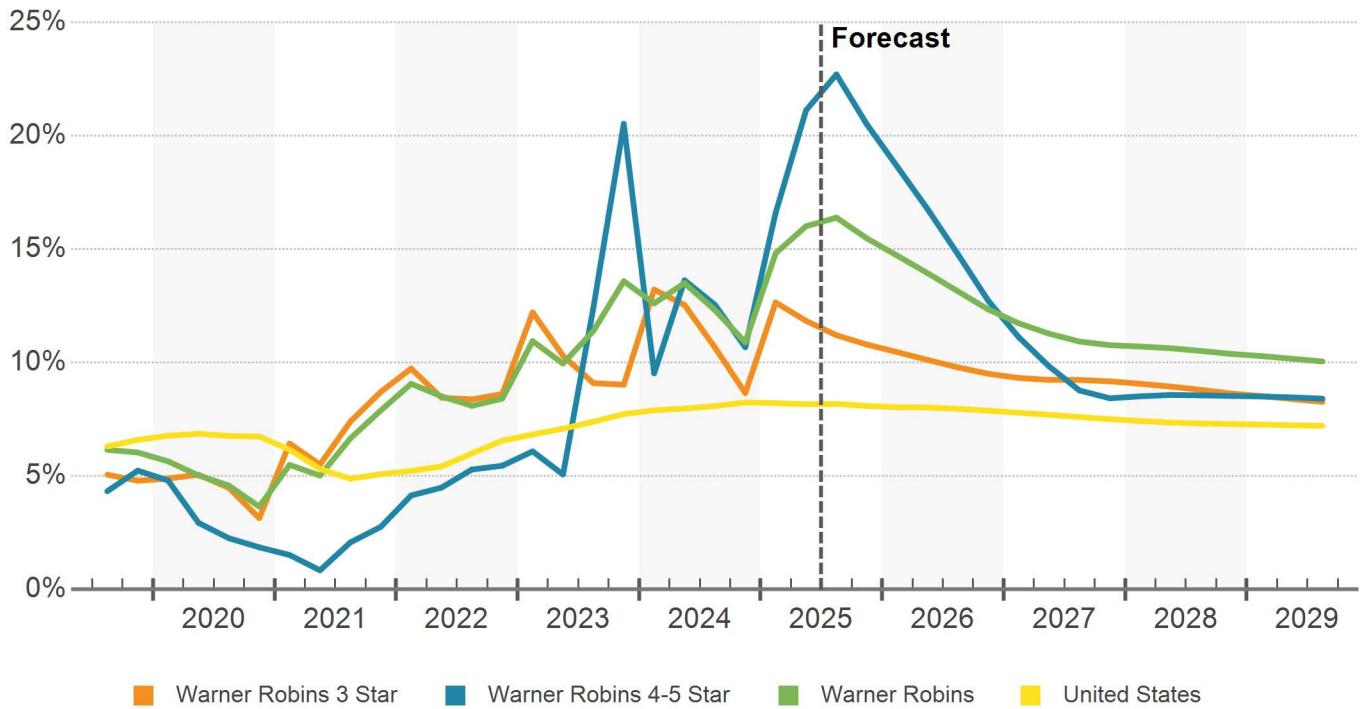
## OVERALL & STABILIZED VACANCY



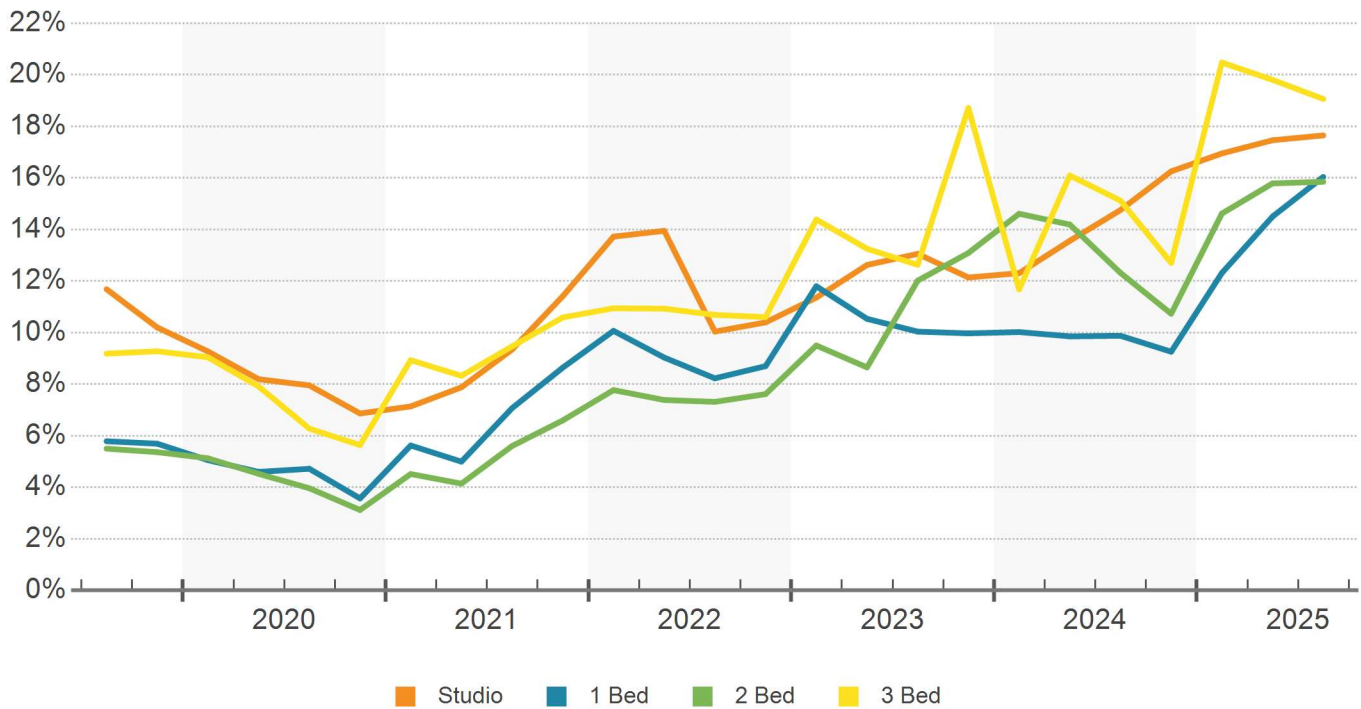
# Vacancy

Warner Robins Multi-Family

## VACANCY RATE



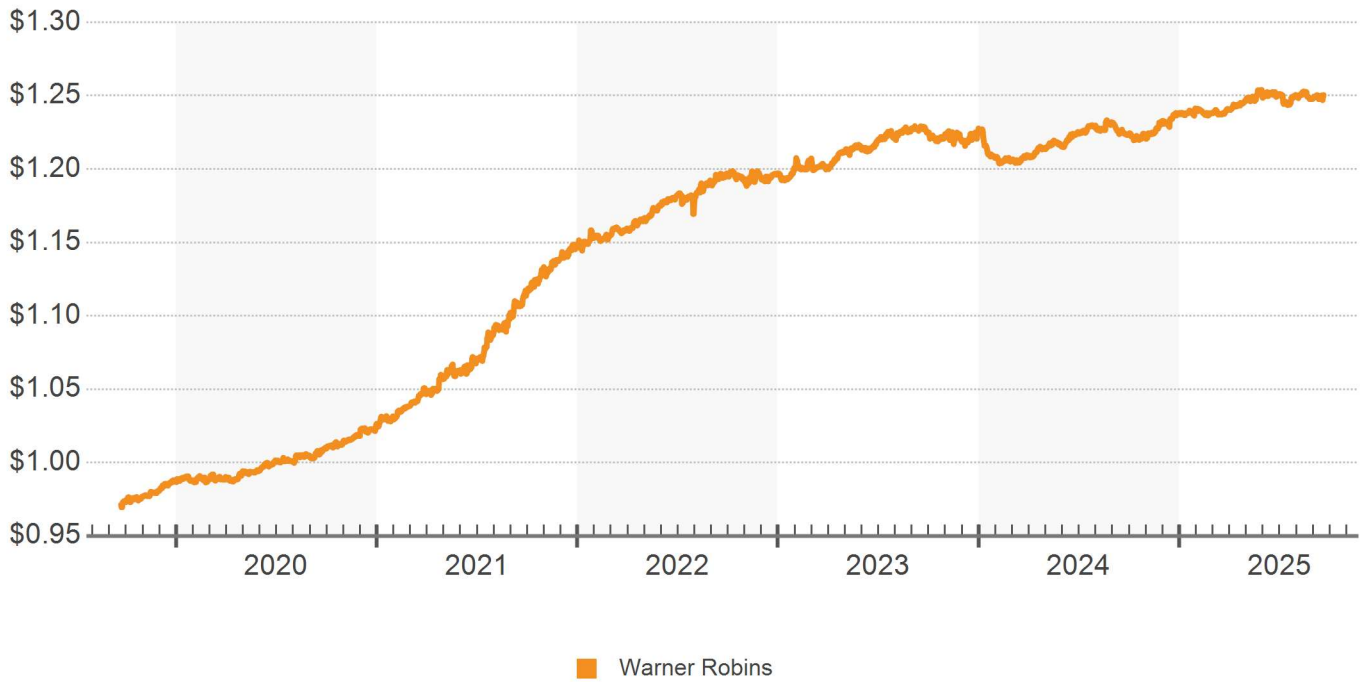
## VACANCY BY BEDROOM



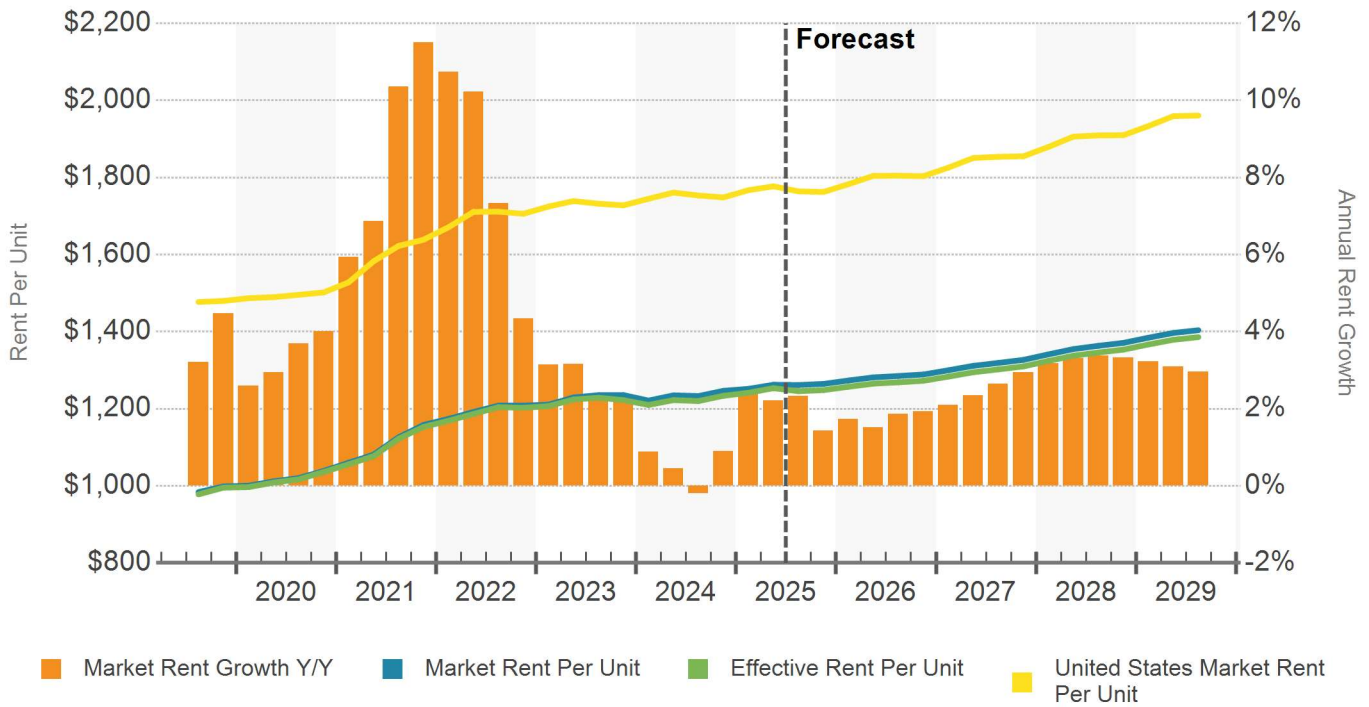
# Rent

## Warner Robins Multi-Family

### DAILY ASKING RENT PER SF



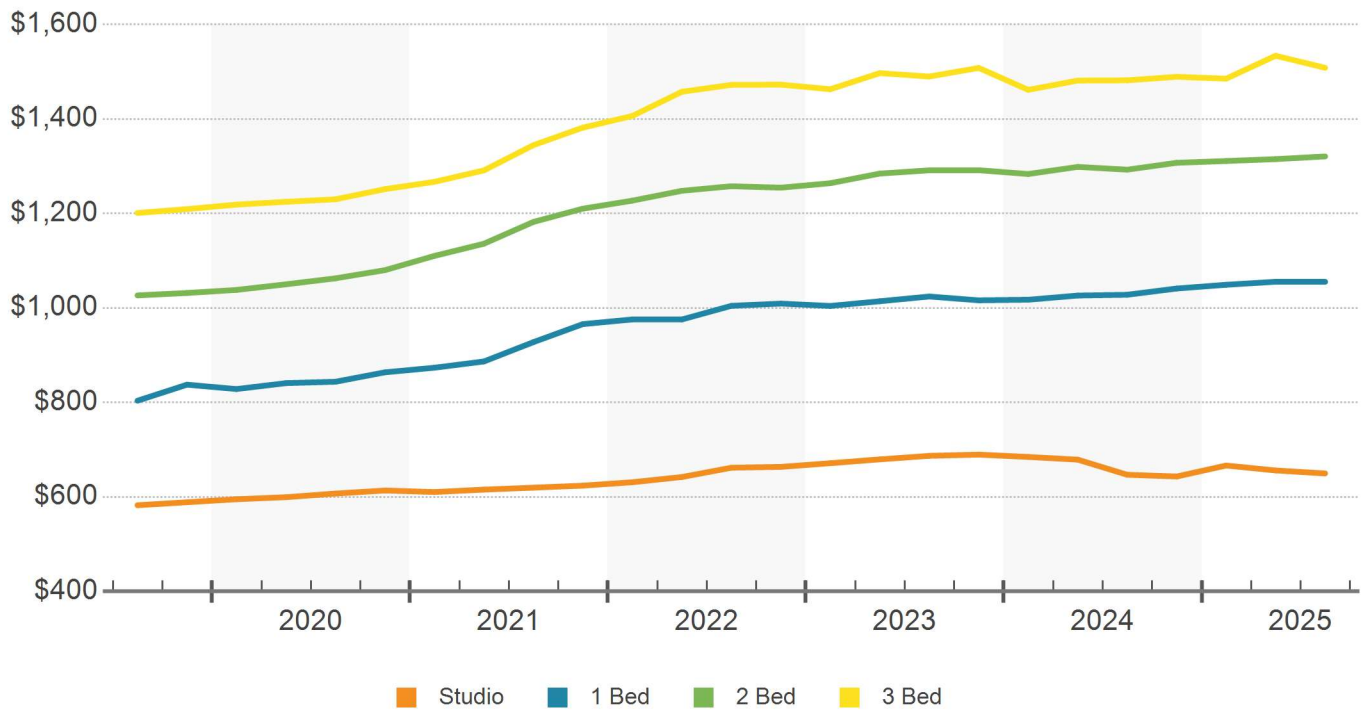
### MARKET RENT PER UNIT & RENT GROWTH



# Rent

## Warner Robins Multi-Family

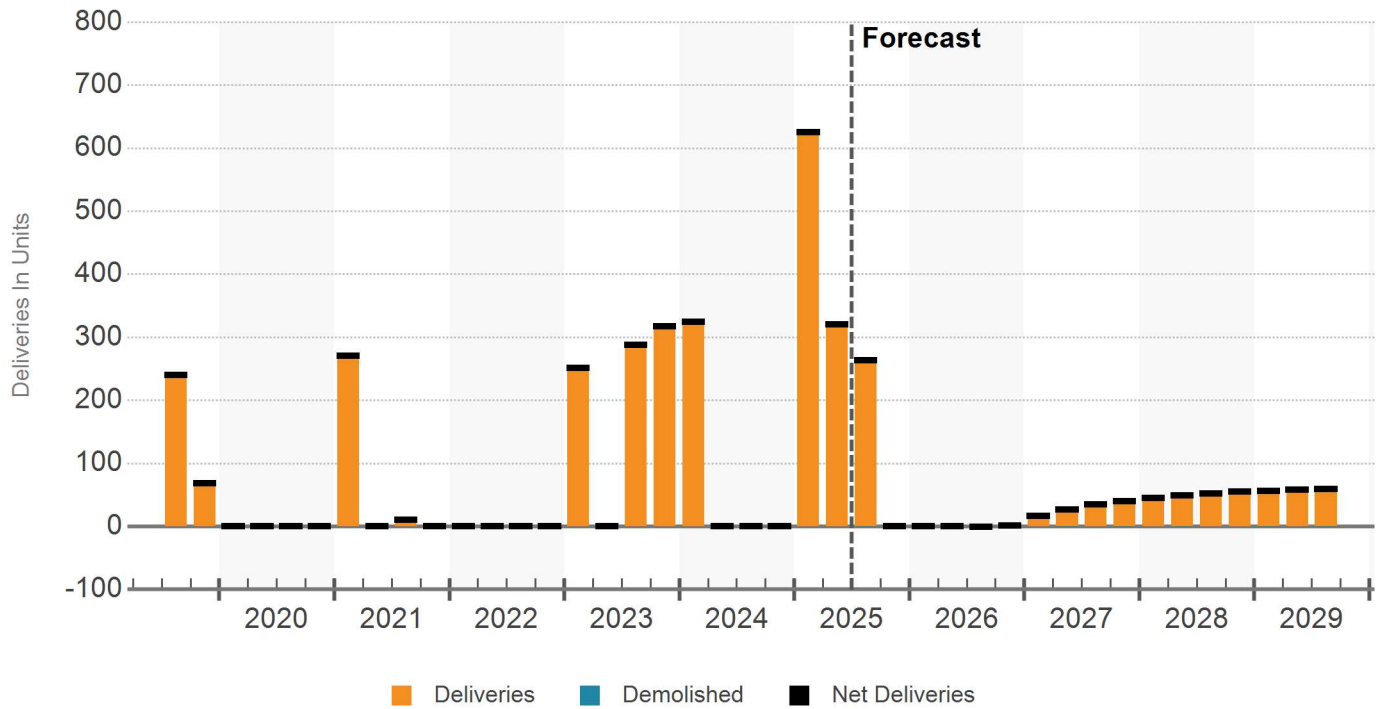
### MARKET RENT PER UNIT BY BEDROOM



# Construction

## Warner Robins Multi-Family

### DELIVERIES & DEMOLITIONS



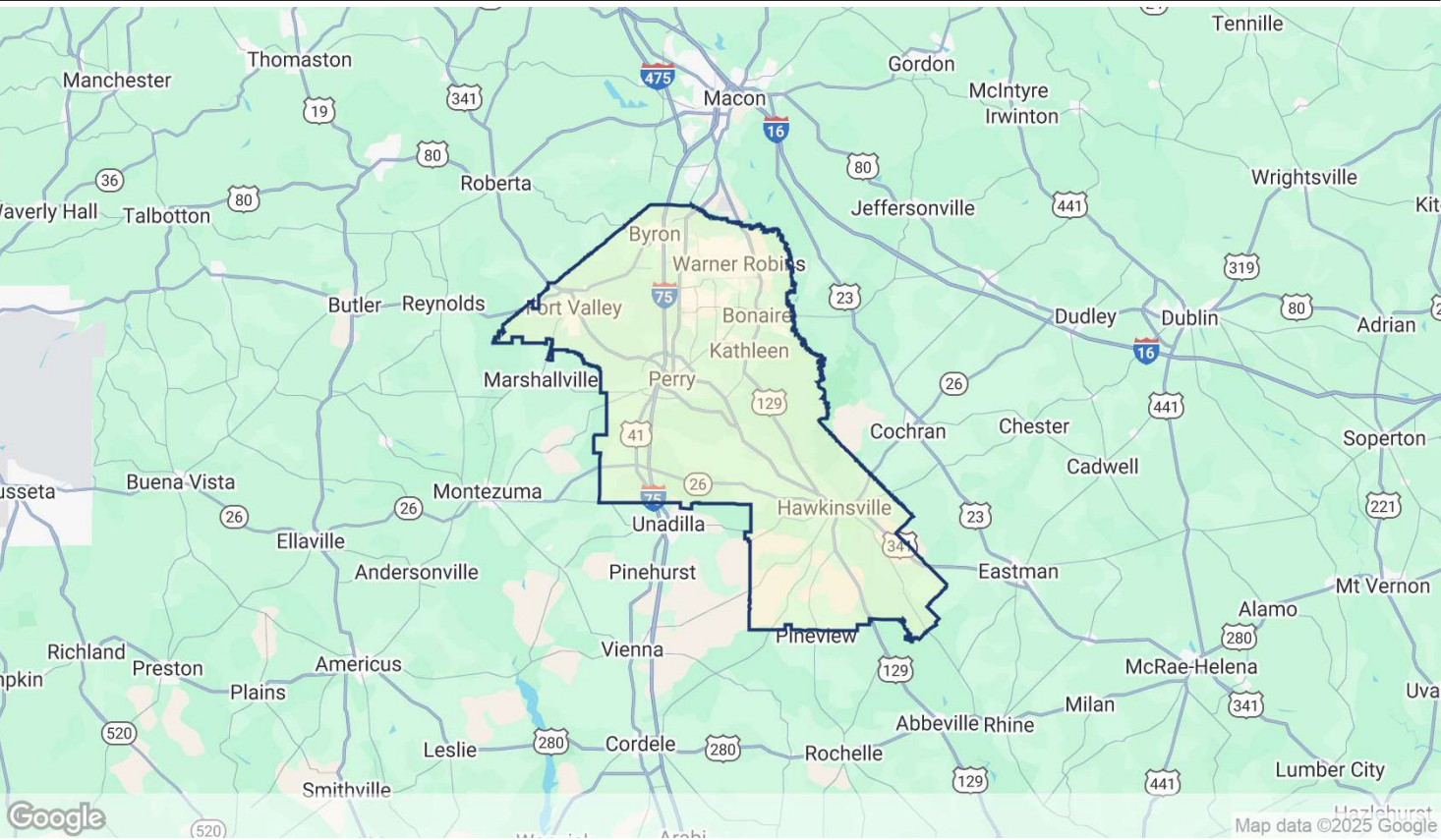


Under Construction Properties

Warner Robins Multi-Family

Properties	Units	Percent of Inventory	Avg. No. Units
0	0	-	-

UNDER CONSTRUCTION PROPERTIES



# Sales

## Warner Robins Multi-Family

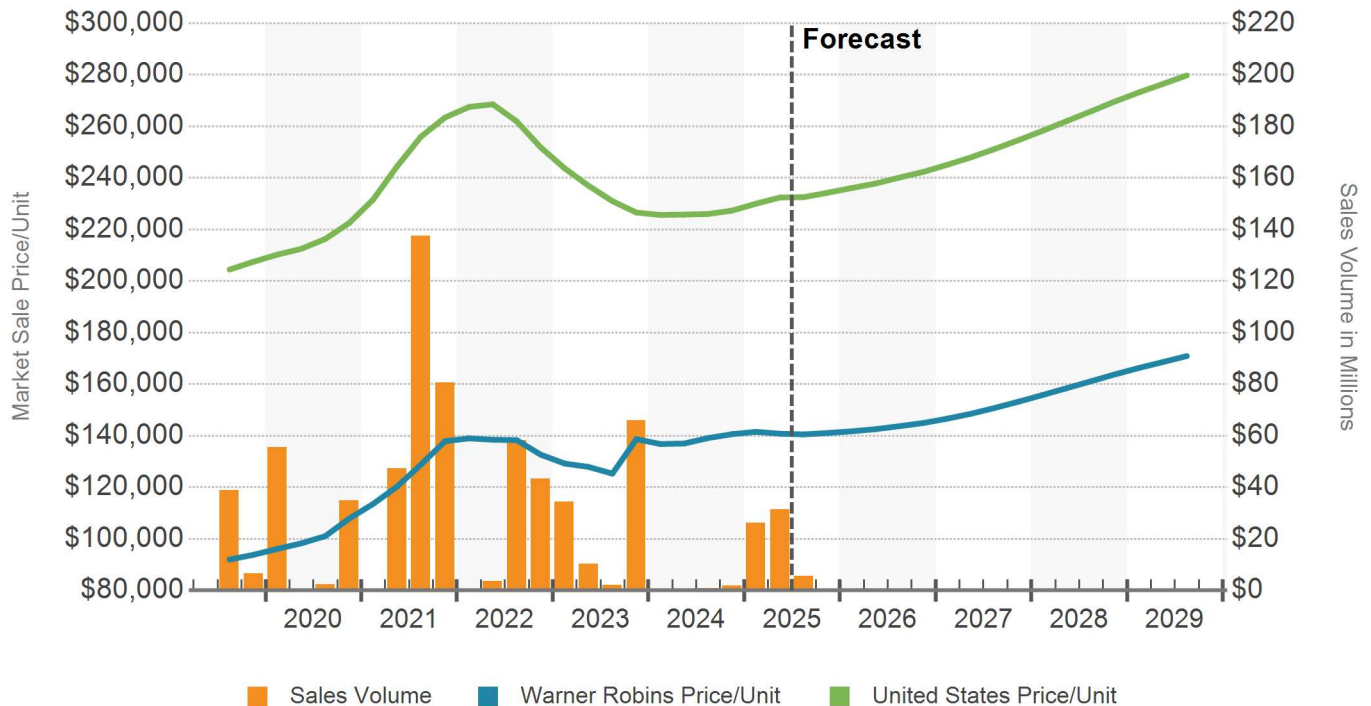
Strong market fundamentals have helped increase capital flow into the market. Over the past year, investors have remained on the sidelines as elevated interest rates and an uncertain leasing environment have significantly slowed deal volume. About \$64.9 million has traded hands over the past 12 months. Though the annual volume is still lower than the average annual volume over the past 10 years of \$94.7 million, it has been increasing.

Most of the recent sales have been smaller deals consisting of single-level rentals or townhome-style units. Only four sales over the past two years included subject properties containing more than 100 units. In the

second quarter of 2025, private developer JEM Holdings acquired the 188-unit Club Villa Apartments from locally based Placemaker LLC for \$30,625,000, or \$162,899 per unit. Arbor Agency Lending provided financing for \$19,906,000.

Earlier in 2025, New York-based Woodrock Property Group acquired the Corder Crossing and Corder Ridge apartments with a total of 200 units from locally operated WCDM Development for \$20,000,000 or \$100,000 per unit. At the time of sale, the complexes were about 92% occupied with average rents of \$1,100 per unit. Bancorp Bank provided \$16,550,000 in financing toward the trade.

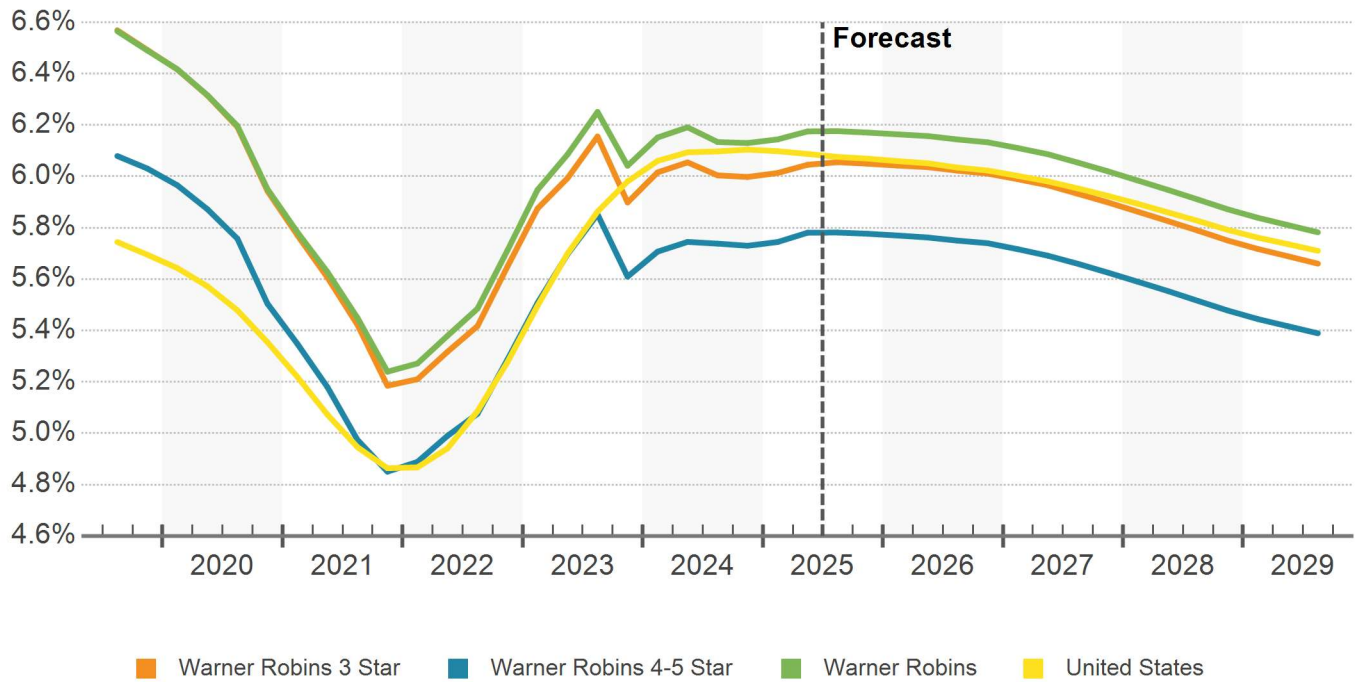
### SALES VOLUME & MARKET SALE PRICE PER UNIT



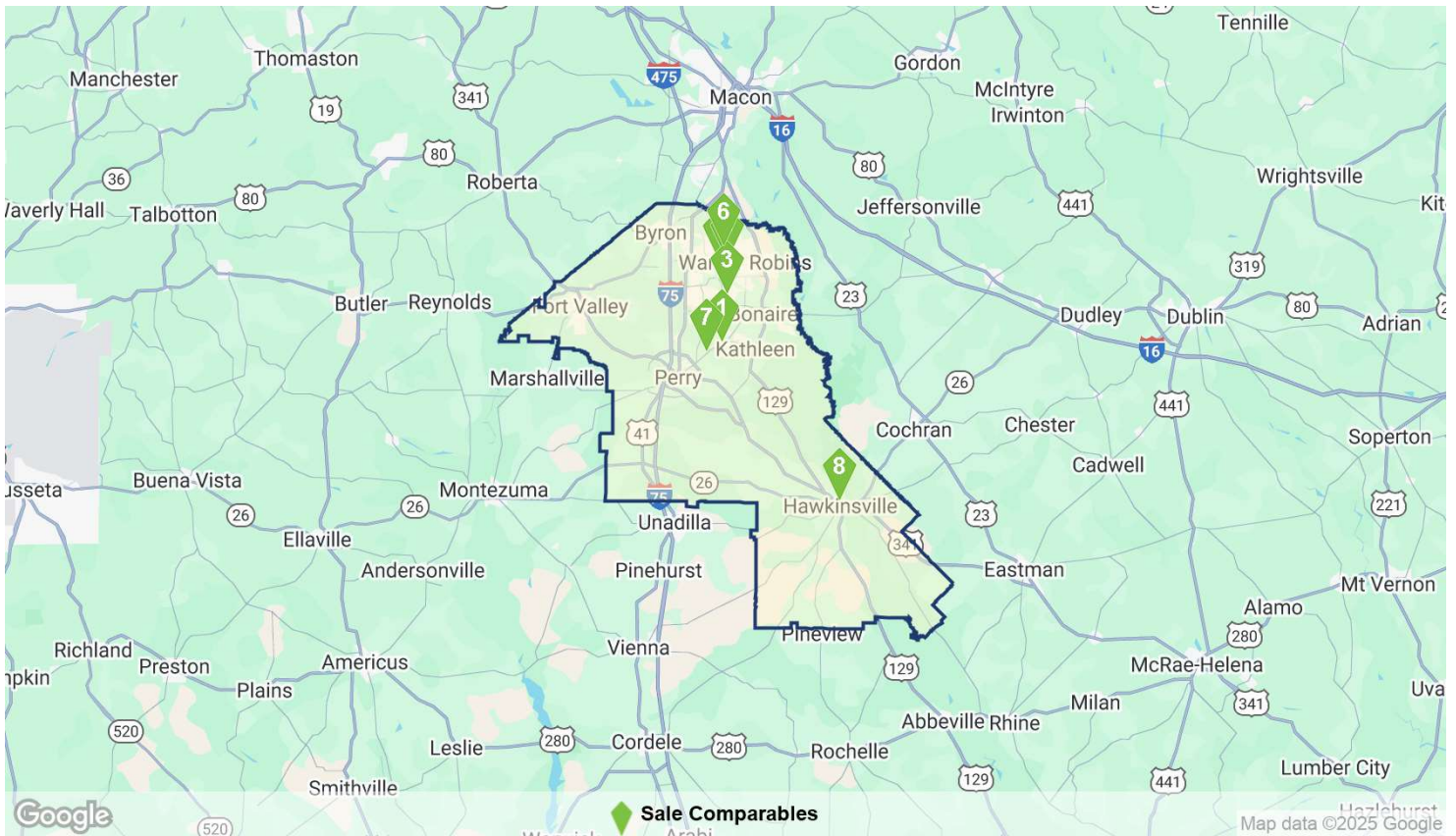
# Sales

## Warner Robins Multi-Family

### MARKET CAP RATE



# Sales Past 12 Months

**Warner Robins Multi-Family**
**Sale Comparables**
**Avg. Price/Unit (thous.)**
**Average Price (mil.)**
**Average Vacancy at Sale**
**9**
**\$121**
**\$9.3**
**43.1%**
**SALE COMPARABLE LOCATIONS**

**SALE COMPARABLES SUMMARY STATISTICS**

Sales Attributes	Low	Average	Median	High
Sale Price	\$800,000	\$9,267,500	\$5,525,000	\$30,625,000
Price/Unit	\$57,552	\$121,030	\$114,285	\$177,980
Cap Rate	-	-	-	-
Vacancy Rate At Sale	0%	43.1%	14.3%	92.5%
Time Since Sale in Months	1.1	5.5	5.7	10.0
Property Attributes	Low	Average	Median	High
Property Size in Units	7	90	68	200
Number of Floors	1	1	1	3
Average Unit SF	550	929	1,005	1,105
Year Built	1965	1994	1995	2025
Star Rating	★★★★★	★★★★★ 2.7	★★★★★	★★★★★



# Sales Past 12 Months

Warner Robins Multi-Family

## RECENT SIGNIFICANT SALES

Property Name/Address		Property Information				Sale Information			
		Rating	Yr Built	Units	Vacancy	Sale Date	Price	Price/Unit	Price/SF
1	Club Villa Apartments 120 Club Villa Ct	★★★★★	2007	188	7.5%	4/2/2025	\$30,625,000	\$162,898	\$112
2	Corder Crossing Apartments 750 Corder Rd	★★★★★	1985	160	11.3%	2/4/2025	\$16,000,000	\$100,000	\$114
3	Woodford Ridge 110 Peach Blossom Rd	★★★★★	2025	35	89.3%	2/20/2025	\$6,142,700	\$175,505	\$66
4	193 Woodland Trl	★★★★★	1968	96	32.3%	7/16/2025	\$5,525,000	\$57,552	\$79
5	Corder Ridge Apartments 103 La Claire Dr	★★★★★	1972	40	17.5%	2/4/2025	\$4,000,000	\$100,000	\$75
3	Woodford Ridge 110 Peach Blossom Rd	★★★★★	2025	10	89.3%	11/22/2024	\$1,779,800	\$177,980	\$19
6	2110 Elberta Rd	★★★★★	2005	7	14.3%	6/13/2025	\$800,000	\$114,285	\$129
7	The Grove at Perry 2141 GA Highway 127	★★★★★	2025	200	92.5%	8/19/2025	-	-	-
8	19 Poplar St	★★★★★	1965	7	0%	5/2/2025	-	-	-



Incomes in Warner Robins are relatively high, as the median household income for the metro is slightly higher than the national average and roughly in line with the Atlanta figure. Incomes are significantly higher than in nearby Macon or Columbus. Multifamily rents are well below those found in Atlanta and are roughly in line with rents in Macon. Low rents, relatively affordable single-family stock, and high incomes help boost buying power in the Warner Robins region. Furthermore, the metro has continued to add residents over the past several years, with the area adding roughly 20,000 people since 2010.

Total employment in the Warner Robins area has increased by 5% over the past five years. The area's economy is driven by Robins Air Force Base. The military installment is home to more than 24,500 employees, including over 6,100 military members, more than 14,200 civilian employees, and over 2,700 contract employees. Robins AFB has an annual federal payroll of \$1.43 billion and annual expenditures of \$492.7 million. It also creates more than \$1.2 billion in additional local jobs.

Unsurprisingly, the government sector in Warner Robins

accounts for roughly one third of the employment base. Additionally, the base helps support jobs in the education and health services, retail, and other service-based sectors. The government sector helped buoy overall employment during the coronavirus-induced economic downturn. Warner Robins suffered fewer job losses compared to peer Georgia markets, and total employment is now essentially back to where it was right before the pandemic hit.

Private-sector employment in Warner Robins is heavily concentrated in the manufacturing industry. Recently, Warner Robins has been named the number one metro area in the U.S. for food manufacturing according to the newly released 2025 Best Places for Food Manufacturing Insights Report from Global Location Strategies, a site selection and location advisory firm. The city's success is fueled in part by two major projects. Frito-Lay's manufacturing expansion and Jack Link's Beef Jerky facility. Together, these investments total more than \$650 million and have created nearly 1,000 new jobs in the region, helping to boost year-over-year food manufacturing employment by over 8%.

#### WARNER ROBINS EMPLOYMENT BY INDUSTRY IN THOUSANDS

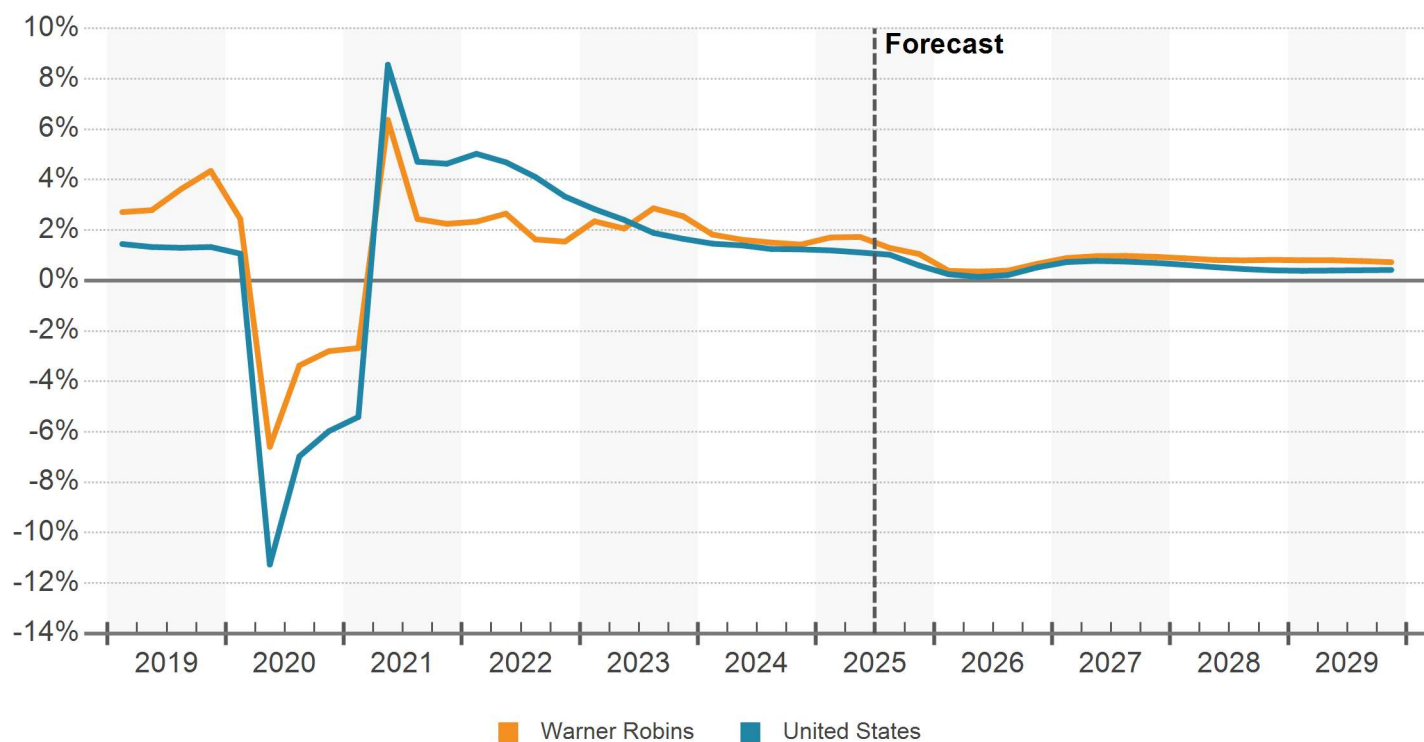
Industry	CURRENT JOBS		CURRENT GROWTH		10 YR HISTORICAL		5 YR FORECAST	
	Jobs	LQ	Market	US	Market	US	Market	US
Manufacturing	9	1.3	-0.04%	-0.87%	2.16%	0.31%	1.33%	0.10%
Trade, Transportation and Utilities	12	0.8	-0.36%	0.64%	1.63%	0.83%	0.48%	0.24%
Retail Trade	10	1.2	1.53%	0.55%	2.14%	0.02%	0.63%	0.16%
Financial Activities	2	0.4	6.36%	0.95%	0.67%	1.29%	0.07%	0.29%
Government	29	2.4	2.23%	0.69%	0.91%	0.68%	0.58%	0.23%
Natural Resources, Mining and Construction	3	0.7	6.91%	1.10%	3.08%	2.09%	0.95%	0.60%
Education and Health Services	8	0.6	-4.70%	3.34%	1.89%	2.21%	0.76%	0.71%
Professional and Business Services	8	0.7	7.81%	0.09%	2.99%	1.33%	0.57%	0.66%
Information	0	0.3	23.63%	0.36%	2.50%	0.66%	-0.93%	0.35%
Leisure and Hospitality	10	1.2	-0.52%	1.33%	2.68%	1.15%	1.37%	0.82%
Other Services	2	0.5	-1.69%	1.16%	0.93%	0.73%	-0.47%	0.23%
<b>Total Employment</b>	<b>84</b>	<b>1.0</b>	<b>1.32%</b>	<b>1.03%</b>	<b>1.71%</b>	<b>1.18%</b>	<b>0.73%</b>	<b>0.45%</b>

Source: Oxford Economics  
LQ = Location Quotient

# Economy

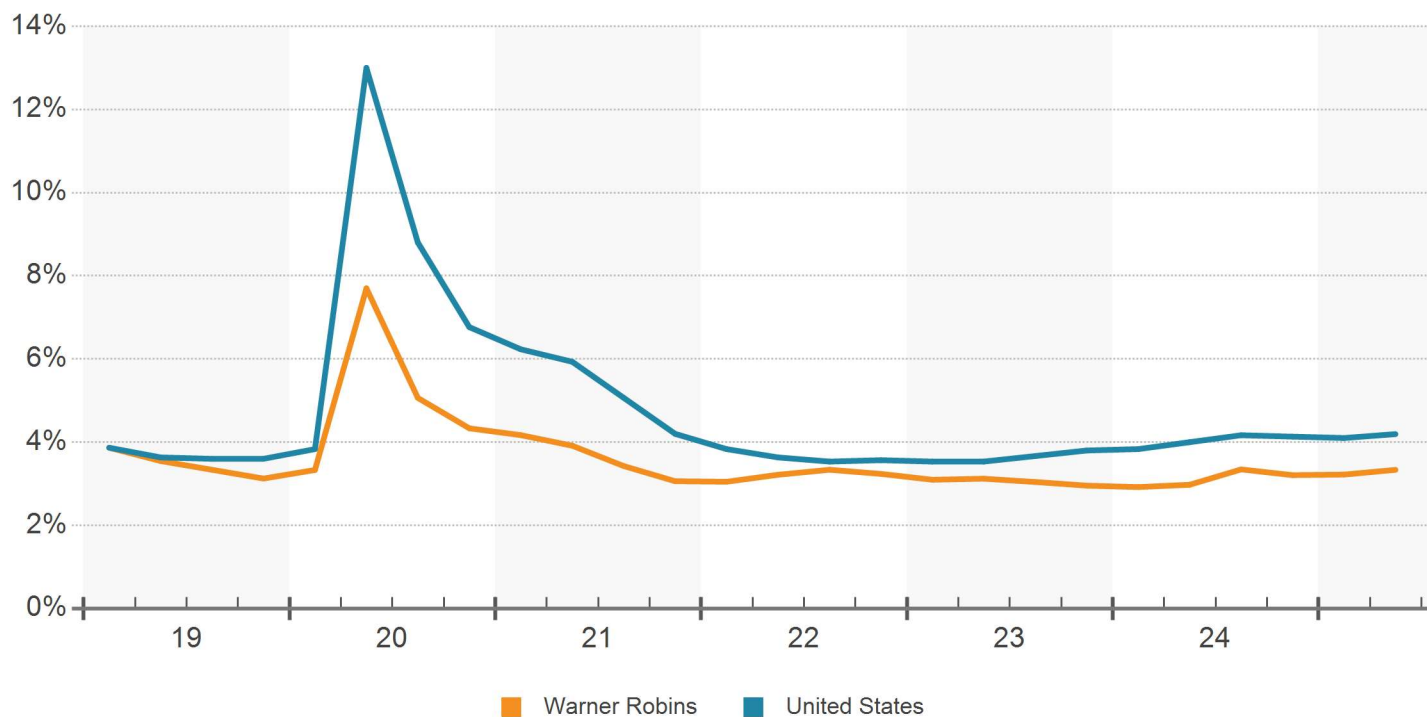
**Warner Robins Multi-Family**

## JOB GROWTH (YOY)



Source: Oxford Economics

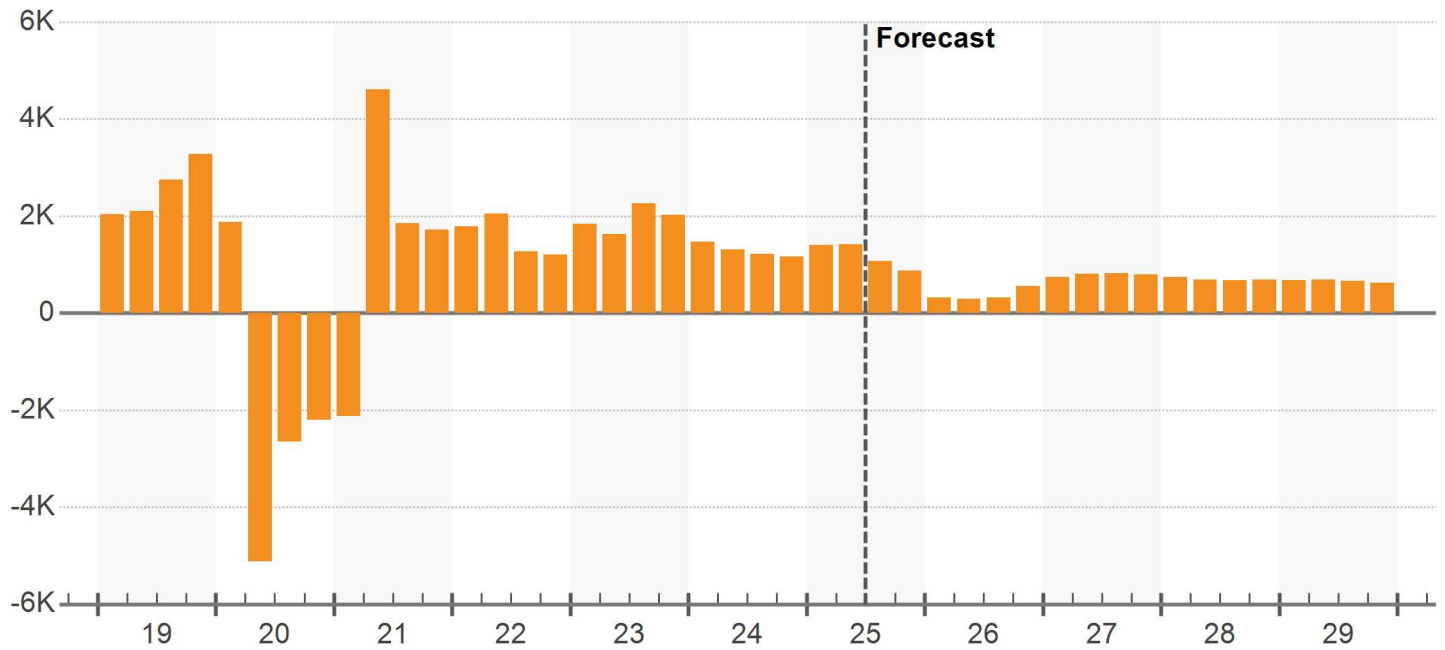
## UNEMPLOYMENT RATE (%)



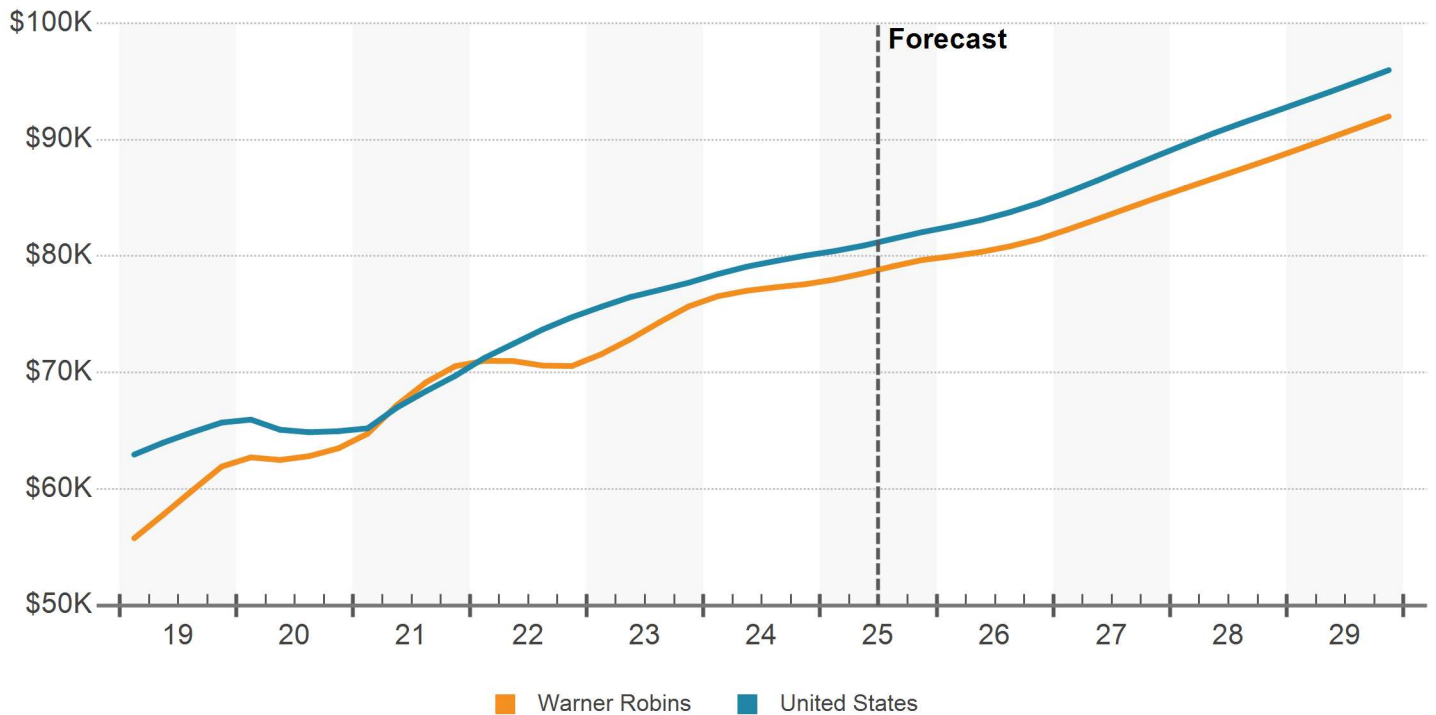
# Economy

Warner Robins Multi-Family

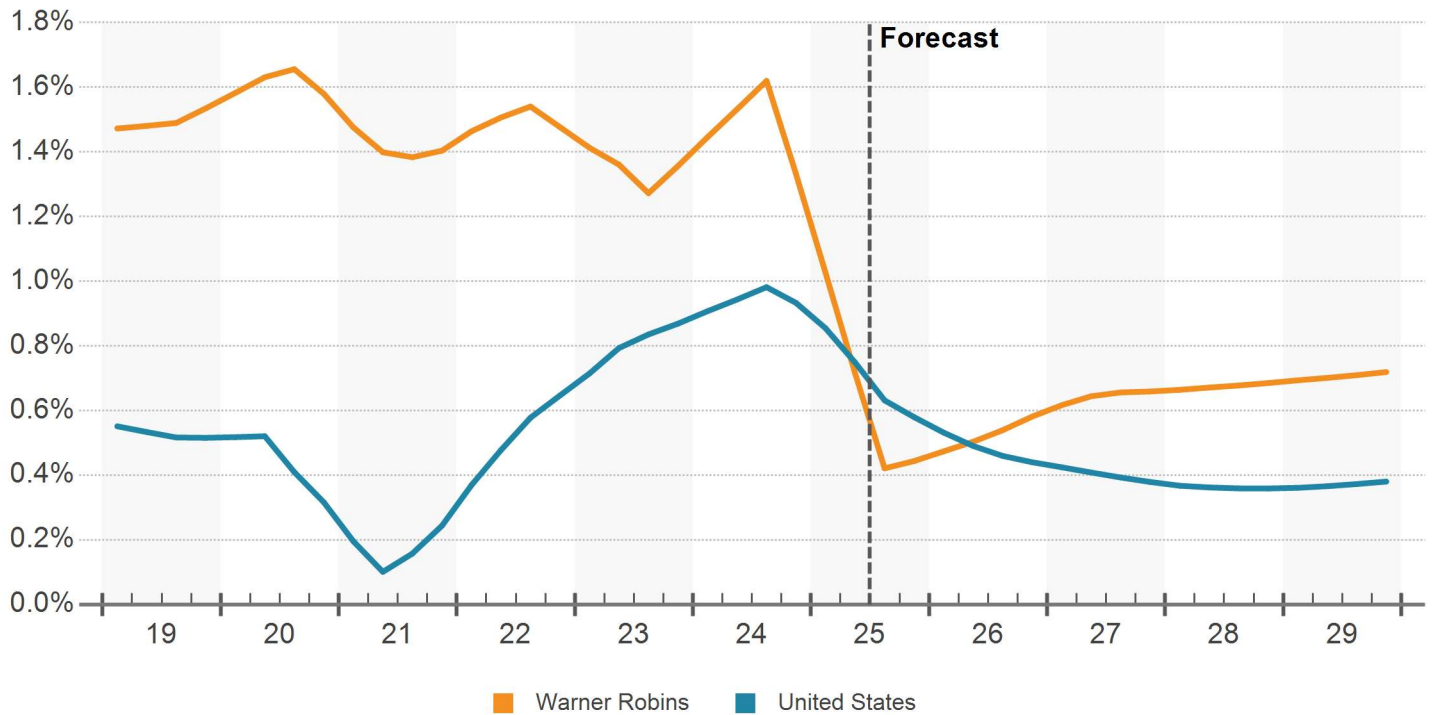
## NET EMPLOYMENT CHANGE (YOY)



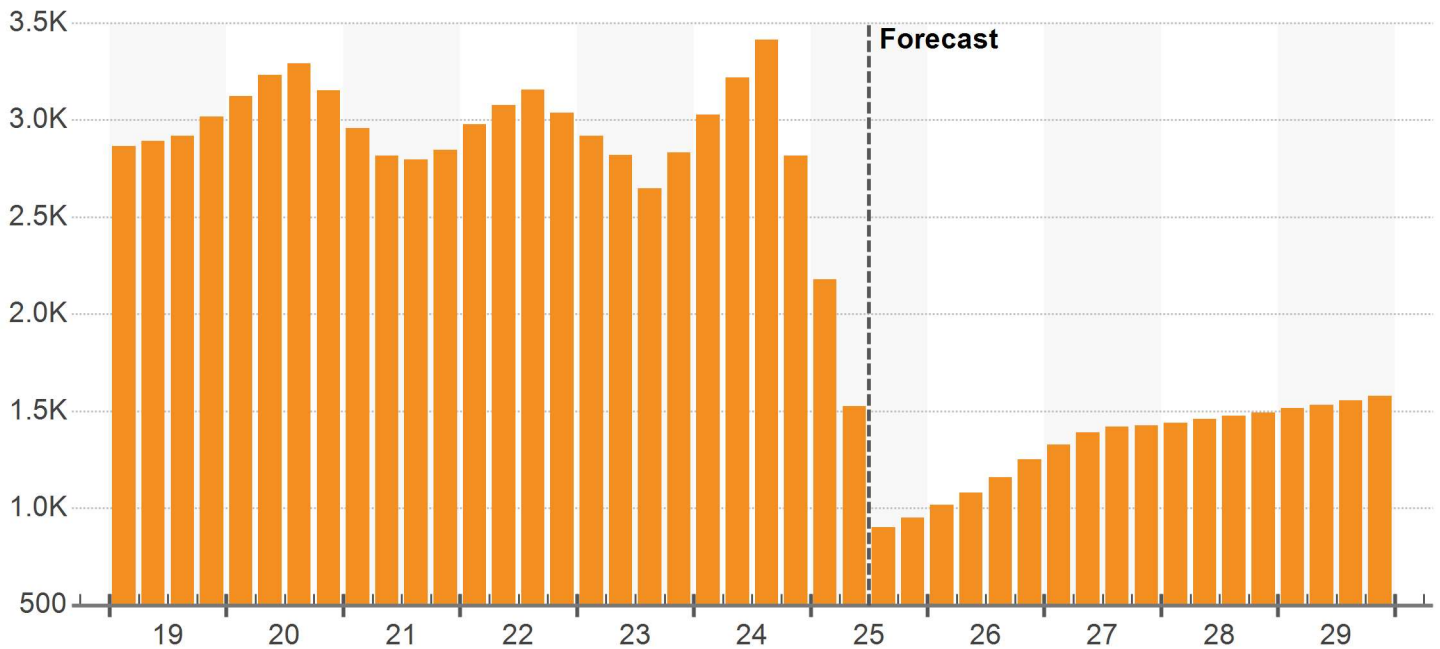
## MEDIAN HOUSEHOLD INCOME



## POPULATION GROWTH (YOY %)



## NET POPULATION CHANGE (YOY)

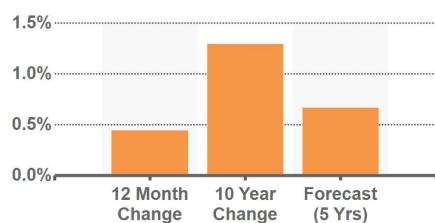


## DEMOGRAPHIC TRENDS

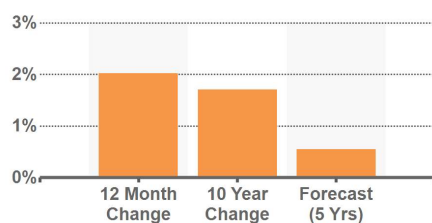
Demographic Category	Current Level		12 Month Change		10 Year Change		5 Year Forecast	
	Metro	US	Metro	US	Metro	US	Metro	US
Population	215,175	342,226,094	0.4%	0.6%	1.3%	0.6%	0.7%	0.4%
Households	82,406	134,562,719	0.6%	0.8%	1.2%	1.0%	0.7%	0.5%
Median Household Income	\$79,088	\$81,449	2.3%	2.4%	4.7%	4.0%	3.7%	3.9%
Labor Force	94,193	170,843,922	2.0%	1.4%	1.7%	0.8%	0.5%	0.3%
Unemployment	3.3%	4.2%	0%	0%	-0.3%	-0.1%	-	-

Source: Oxford Economics

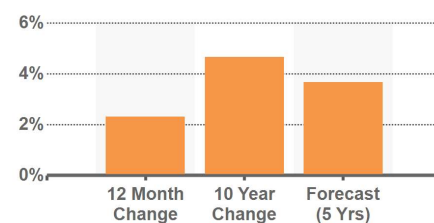
## POPULATION GROWTH



## LABOR FORCE GROWTH



## INCOME GROWTH



Source: Oxford Economics



# Appendix

## Warner Robins Multi-Family

### OVERALL SUPPLY & DEMAND

Year	Inventory			Absorption		
	Units	Growth	% Growth	Units	% of Inv	Construction Ratio
2029	12,657	233	1.9%	266	2.1%	0.9
2028	12,424	200	1.6%	227	1.8%	0.9
2027	12,224	117	1.0%	295	2.4%	0.4
2026	12,107	0	0%	382	3.2%	0
2025	12,107	1,207	11.1%	524	4.3%	2.3
YTD	12,109	1,209	11.1%	407	3.4%	3.0
2024	10,900	324	3.1%	575	5.3%	0.6
2023	10,576	856	8.8%	238	2.3%	3.6
2022	9,720	0	0%	(50)	-0.5%	0
2021	9,720	280	3.0%	(145)	-1.5%	-
2020	9,440	0	0%	225	2.4%	0
2019	9,440	488	5.5%	444	4.7%	1.1
2018	8,952	0	0%	83	0.9%	0
2017	8,952	264	3.0%	347	3.9%	0.8
2016	8,688	100	1.2%	5	0.1%	20.0
2015	8,588	0	0%	176	2.0%	0
2014	8,588	224	2.7%	93	1.1%	2.4
2013	8,364	0	0%	45	0.5%	0

### 4 & 5 STAR SUPPLY & DEMAND

Year	Inventory			Absorption		
	Units	Growth	% Growth	Units	% of Inv	Construction Ratio
2029	4,456	235	5.6%	223	5.0%	1.1
2028	4,221	202	5.0%	181	4.3%	1.1
2027	4,019	119	3.1%	276	6.9%	0.4
2026	3,900	1	0%	305	7.8%	0
2025	3,899	864	28.5%	390	10.0%	2.2
YTD	3,899	864	28.5%	301	7.7%	2.9
2024	3,035	0	0%	299	9.9%	0
2023	3,035	605	24.9%	115	3.8%	5.3
2022	2,430	0	0%	(65)	-2.7%	0
2021	2,430	10	0.4%	(13)	-0.5%	-
2020	2,420	0	0%	82	3.4%	0
2019	2,420	68	2.9%	52	2.1%	1.3
2018	2,352	0	0%	(24)	-1.0%	0
2017	2,352	264	12.6%	285	12.1%	0.9
2016	2,088	0	0%	1	0%	0
2015	2,088	0	0%	83	4.0%	0
2014	2,088	224	12.0%	121	5.8%	1.9
2013	1,864	0	0%	4	0.2%	0

# Appendix

## Warner Robins Multi-Family

### 3 STAR SUPPLY & DEMAND

Year	Inventory			Absorption		
	Units	Growth	% Growth	Units	% of Inv	Construction Ratio
2029	6,250	0	0%	31	0.5%	0
2028	6,250	0	0%	34	0.5%	0
2027	6,250	0	0%	21	0.3%	0
2026	6,250	0	0%	82	1.3%	0
2025	6,250	345	5.8%	182	2.9%	1.9
YTD	6,250	345	5.8%	154	2.5%	2.2
2024	5,905	324	5.8%	317	5.4%	1.0
2023	5,581	251	4.7%	207	3.7%	1.2
2022	5,330	0	0%	5	0.1%	0
2021	5,330	270	5.3%	(36)	-0.7%	-
2020	5,060	0	0%	83	1.6%	0
2019	5,060	420	9.1%	365	7.2%	1.2
2018	4,640	0	0%	55	1.2%	0
2017	4,640	0	0%	57	1.2%	0
2016	4,640	100	2.2%	40	0.9%	2.5
2015	4,540	0	0%	71	1.6%	0
2014	4,540	0	0%	(21)	-0.5%	0
2013	4,540	0	0%	29	0.6%	0

### 1 & 2 STAR SUPPLY & DEMAND

Year	Inventory			Absorption		
	Units	Growth	% Growth	Units	% of Inv	Construction Ratio
2029	1,951	(2)	-0.1%	12	0.6%	-
2028	1,953	(2)	-0.1%	12	0.6%	-
2027	1,955	(2)	-0.1%	(2)	-0.1%	1.0
2026	1,957	(1)	-0.1%	(5)	-0.3%	0.2
2025	1,958	(2)	-0.1%	(48)	-2.5%	0
YTD	1,960	0	0%	(48)	-2.4%	0
2024	1,960	0	0%	(41)	-2.1%	0
2023	1,960	0	0%	(84)	-4.3%	0
2022	1,960	0	0%	10	0.5%	0
2021	1,960	0	0%	(96)	-4.9%	0
2020	1,960	0	0%	60	3.1%	0
2019	1,960	0	0%	27	1.4%	0
2018	1,960	0	0%	52	2.7%	0
2017	1,960	0	0%	5	0.3%	0
2016	1,960	0	0%	(36)	-1.8%	0
2015	1,960	0	0%	22	1.1%	0
2014	1,960	0	0%	(7)	-0.4%	0
2013	1,960	0	0%	12	0.6%	0

# Appendix

## Warner Robins Multi-Family

### OVERALL VACANCY & RENT

Year	Vacancy			Market Rent				Effective Rents	
	Units	Percent	Ppts Chg	Per Unit	Per SF	% Growth	Ppts Chg	Units	Per SF
2029	1,257	9.9%	(0.5)	\$1,410	\$1.40	2.8%	(0.5)	\$1,392	\$1.38
2028	1,290	10.4%	(0.4)	\$1,371	\$1.36	3.3%	0.4	\$1,354	\$1.34
2027	1,316	10.8%	(1.6)	\$1,327	\$1.31	2.9%	1.0	\$1,310	\$1.30
2026	1,495	12.3%	(3.1)	\$1,289	\$1.28	1.9%	0.5	\$1,273	\$1.26
2025	1,874	15.5%	4.6	\$1,265	\$1.25	1.4%	0.5	\$1,248	\$1.24
YTD	1,990	16.4%	5.5	\$1,262	\$1.25	2.3%	1.4	\$1,246	\$1.23
2024	1,188	10.9%	(2.7)	\$1,247	\$1.23	0.9%	(1.3)	\$1,234	\$1.22
2023	1,437	13.6%	5.2	\$1,235	\$1.22	2.2%	(2.1)	\$1,222	\$1.21
2022	818	8.4%	0.5	\$1,208	\$1.20	4.3%	(7.2)	\$1,203	\$1.19
2021	767	7.9%	4.2	\$1,158	\$1.15	11.5%	7.5	\$1,153	\$1.14
2020	345	3.7%	(2.4)	\$1,039	\$1.03	4.0%	(0.5)	\$1,036	\$1.03
2019	570	6.0%	0.1	\$999	\$0.99	4.5%	1.2	\$995	\$0.99
2018	528	5.9%	(0.9)	\$956	\$0.95	3.2%	0.5	\$951	\$0.94
2017	610	6.8%	(1.2)	\$926	\$0.92	2.8%	0	\$917	\$0.91
2016	694	8.0%	1.0	\$901	\$0.89	2.7%	(0.7)	\$889	\$0.88
2015	602	7.0%	(2.0)	\$877	\$0.87	3.4%	1.3	\$851	\$0.84
2014	777	9.1%	1.3	\$848	\$0.84	2.1%	1.4	\$831	\$0.82
2013	647	7.7%	(0.5)	\$831	\$0.82	0.7%	-	\$824	\$0.82

### 4 & 5 STAR VACANCY & RENT

Year	Vacancy			Market Rent				Effective Rents	
	Units	Percent	Ppts Chg	Per Unit	Per SF	% Growth	Ppts Chg	Units	Per SF
2029	372	8.3%	(0.2)	\$1,621	\$1.46	2.8%	(0.5)	\$1,601	\$1.44
2028	360	8.5%	0.1	\$1,577	\$1.42	3.3%	0.4	\$1,557	\$1.40
2027	339	8.4%	(4.3)	\$1,527	\$1.38	2.9%	1.1	\$1,507	\$1.36
2026	496	12.7%	(7.8)	\$1,483	\$1.34	1.8%	0.2	\$1,464	\$1.32
2025	800	20.5%	9.8	\$1,457	\$1.31	1.6%	3.0	\$1,438	\$1.30
YTD	888	22.8%	12.1	\$1,455	\$1.31	1.8%	3.3	\$1,437	\$1.30
2024	324	10.7%	(9.8)	\$1,434	\$1.29	-1.5%	(4.2)	\$1,421	\$1.28
2023	623	20.5%	15.1	\$1,456	\$1.31	2.8%	3.1	\$1,430	\$1.29
2022	133	5.5%	2.7	\$1,416	\$1.28	-0.3%	(13.2)	\$1,409	\$1.27
2021	67	2.8%	0.9	\$1,421	\$1.28	12.9%	7.9	\$1,418	\$1.28
2020	45	1.9%	(3.4)	\$1,259	\$1.13	4.9%	1.7	\$1,257	\$1.13
2019	127	5.2%	0.5	\$1,200	\$1.08	3.3%	(0.6)	\$1,197	\$1.08
2018	111	4.7%	1.0	\$1,162	\$1.05	3.8%	1.1	\$1,156	\$1.04
2017	87	3.7%	(1.5)	\$1,119	\$1.01	2.7%	0.2	\$1,112	\$1
2016	108	5.2%	(0.1)	\$1,090	\$0.98	2.5%	(1.3)	\$1,069	\$0.96
2015	110	5.3%	(4.0)	\$1,063	\$0.96	3.8%	2.1	\$1,040	\$0.94
2014	193	9.3%	4.4	\$1,024	\$0.92	1.6%	2.2	\$999	\$0.90
2013	90	4.8%	(0.2)	\$1,008	\$0.91	-0.6%	-	\$999	\$0.90

# Appendix

## Warner Robins Multi-Family

### 3 STAR VACANCY & RENT

Year	Vacancy			Market Rent				Effective Rents	
	Units	Percent	Ppts Chg	Per Unit	Per SF	% Growth	Ppts Chg	Units	Per SF
2029	509	8.1%	(0.5)	\$1,398	\$1.41	3.0%	(0.5)	\$1,379	\$1.39
2028	540	8.6%	(0.5)	\$1,357	\$1.37	3.5%	0.4	\$1,339	\$1.35
2027	574	9.2%	(0.3)	\$1,312	\$1.32	3.1%	0.9	\$1,294	\$1.31
2026	594	9.5%	(1.3)	\$1,273	\$1.28	2.1%	1.0	\$1,256	\$1.27
2025	675	10.8%	2.1	\$1,246	\$1.26	1.2%	(1.9)	\$1,230	\$1.24
YTD	703	11.2%	2.6	\$1,243	\$1.25	2.7%	(0.4)	\$1,226	\$1.24
2024	511	8.7%	(0.4)	\$1,232	\$1.24	3.1%	1.4	\$1,218	\$1.23
2023	504	9.0%	0.4	\$1,195	\$1.21	1.6%	(5.7)	\$1,189	\$1.20
2022	459	8.6%	(0.1)	\$1,176	\$1.19	7.3%	(4.2)	\$1,171	\$1.18
2021	464	8.7%	5.6	\$1,096	\$1.10	11.6%	8.3	\$1,089	\$1.10
2020	159	3.1%	(1.6)	\$982	\$0.99	3.3%	(2.1)	\$979	\$0.99
2019	243	4.8%	0.8	\$951	\$0.96	5.4%	2.4	\$948	\$0.95
2018	188	4.0%	(1.2)	\$903	\$0.91	3.0%	0.2	\$898	\$0.90
2017	243	5.2%	(1.2)	\$877	\$0.88	2.8%	(0.2)	\$865	\$0.87
2016	300	6.5%	1.2	\$853	\$0.86	3.0%	(0.3)	\$844	\$0.85
2015	241	5.3%	(1.5)	\$828	\$0.83	3.3%	0.7	\$796	\$0.80
2014	311	6.9%	0.5	\$802	\$0.81	2.6%	0.8	\$787	\$0.79
2013	290	6.4%	(0.6)	\$782	\$0.79	1.8%	-	\$776	\$0.78

### 1 & 2 STAR VACANCY & RENT

Year	Vacancy			Market Rent				Effective Rents	
	Units	Percent	Ppts Chg	Per Unit	Per SF	% Growth	Ppts Chg	Units	Per SF
2029	377	19.3%	(0.7)	\$928	\$1.11	2.2%	(0.5)	\$920	\$1.10
2028	390	20.0%	(0.7)	\$908	\$1.09	2.7%	0.4	\$900	\$1.08
2027	404	20.7%	0	\$885	\$1.06	2.2%	0.9	\$877	\$1.05
2026	404	20.6%	0.2	\$865	\$1.04	1.4%	(0.9)	\$858	\$1.03
2025	400	20.4%	2.4	\$854	\$1.02	2.3%	3.3	\$846	\$1.02
YTD	400	20.4%	2.4	\$852	\$1.02	2.4%	3.5	\$845	\$1.01
2024	352	18.0%	2.1	\$835	\$1	-1.1%	(4.4)	\$827	\$0.99
2023	310	15.8%	4.3	\$843	\$1.01	3.4%	(5.8)	\$837	\$1
2022	226	11.5%	(0.5)	\$816	\$0.98	9.2%	4.1	\$810	\$0.97
2021	236	12.0%	4.9	\$747	\$0.90	5.1%	1.1	\$743	\$0.89
2020	140	7.2%	(3.1)	\$711	\$0.85	4.0%	(0.9)	\$708	\$0.85
2019	201	10.2%	(1.4)	\$684	\$0.82	4.8%	2.6	\$680	\$0.81
2018	229	11.7%	(2.6)	\$652	\$0.78	2.3%	(0.6)	\$648	\$0.78
2017	280	14.3%	(0.3)	\$638	\$0.76	2.8%	0.4	\$633	\$0.76
2016	286	14.6%	1.8	\$621	\$0.74	2.4%	(0.1)	\$616	\$0.74
2015	251	12.8%	(1.1)	\$606	\$0.72	2.5%	1.0	\$591	\$0.71
2014	273	13.9%	0.3	\$591	\$0.71	1.5%	0.4	\$585	\$0.70
2013	266	13.6%	(0.6)	\$582	\$0.70	1.1%	-	\$578	\$0.69

# Appendix

## Warner Robins Multi-Family

### OVERALL SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/Unit	Avg Cap Rate	Price/Unit	Price Index	Cap Rate
2029	-	-	0%	-	-	-	\$173,119	407	5.8%
2028	-	-	0%	-	-	-	\$163,849	385	5.9%
2027	-	-	0%	-	-	-	\$153,321	360	6.0%
2026	-	-	0%	-	-	-	\$144,993	341	6.1%
2025	-	-	-	-	-	-	\$141,094	332	6.2%
YTD	7	\$63.1M	6.0%	\$10,515,450	\$119,948	-	\$140,560	330	6.2%
2024	3	\$1.8M	0.1%	\$893,267	\$177,980	-	\$140,654	331	6.1%
2023	8	\$112.8M	6.0%	\$16,110,857	\$183,674	-	\$138,714	326	6.0%
2022	7	\$105M	10.1%	\$15,006,641	\$107,519	-	\$132,705	312	5.7%
2021	20	\$265.4M	26.9%	\$13,272,454	\$101,510	7.7%	\$137,890	324	5.2%
2020	6	\$92.8M	9.1%	\$15,467,989	\$108,294	13.0%	\$107,910	254	6.0%
2019	12	\$89.3M	15.1%	\$9,918,138	\$75,455	6.8%	\$93,857	221	6.5%
2018	14	\$39.2M	13.1%	\$2,801,237	\$33,376	7.8%	\$84,283	198	6.8%
2017	11	\$34.7M	9.7%	\$3,158,855	\$39,894	10.0%	\$79,092	186	6.9%
2016	11	\$153.1M	23.5%	\$13,916,681	\$74,931	9.2%	\$75,548	178	7.0%
2015	9	\$49.6M	12.2%	\$5,515,590	\$47,503	8.1%	\$70,465	166	7.1%
2014	4	\$17.2M	4.5%	\$4,306,250	\$44,509	7.5%	\$64,783	152	7.3%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.

### 4 & 5 STAR SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/Unit	Avg Cap Rate	Price/Unit	Price Index	Cap Rate
2029	-	-	0%	-	-	-	\$232,187	387	5.4%
2028	-	-	0%	-	-	-	\$219,658	366	5.5%
2027	-	-	0%	-	-	-	\$205,426	343	5.6%
2026	-	-	0%	-	-	-	\$194,140	324	5.7%
2025	-	-	-	-	-	-	\$188,960	315	5.8%
YTD	1	\$0	5.1%	-	-	-	\$188,237	314	5.8%
2024	-	-	0%	-	-	-	\$188,100	314	5.7%
2023	1	\$34.5M	6.6%	\$34,500,000	\$172,500	-	\$186,309	311	5.6%
2022	1	\$44M	9.2%	\$44,000,000	\$196,429	-	\$180,279	301	5.3%
2021	2	\$104.2M	28.5%	\$52,108,900	\$150,604	-	\$187,780	313	4.9%
2020	3	\$59M	21.0%	\$19,666,667	\$116,142	5.1%	\$148,156	247	5.5%
2019	2	\$35.1M	14.5%	\$17,525,000	\$99,574	5.7%	\$129,046	215	6.0%
2018	-	-	0%	-	-	-	\$119,638	200	6.2%
2017	-	-	0%	-	-	-	\$112,916	188	6.3%
2016	3	\$84.5M	42.7%	\$28,173,000	\$94,752	6.0%	\$107,654	180	6.4%
2015	1	\$14.9M	9.6%	\$14,880,989	\$74,405	-	\$100,739	168	6.4%
2014	1	\$5.9M	5.7%	\$5,935,000	\$49,458	7.5%	\$92,276	154	6.7%

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(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.



# Appendix

## Warner Robins Multi-Family

### 3 STAR SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/Unit	Avg Cap Rate	Price/Unit	Price Index	Cap Rate
2029	-	-	0%	-	-	-	\$166,906	432	5.6%
2028	-	-	0%	-	-	-	\$157,834	409	5.8%
2027	-	-	0%	-	-	-	\$147,562	382	5.9%
2026	-	-	0%	-	-	-	\$139,450	361	6.0%
2025	-	-	-	-	-	-	\$135,556	351	6.0%
YTD	3	\$52.8M	6.1%	\$17,589,233	\$137,775	-	\$135,021	350	6.1%
2024	3	\$1.8M	0.2%	\$893,267	\$177,980	-	\$135,633	351	6.0%
2023	2	\$73.7M	6.5%	\$36,850,000	\$203,030	-	\$134,061	347	5.9%
2022	2	\$43.3M	9.5%	\$21,626,950	\$85,145	-	\$126,062	327	5.6%
2021	10	\$130.2M	27.1%	\$13,021,338	\$90,175	4.6%	\$130,516	338	5.2%
2020	2	\$33.5M	6.6%	\$16,737,300	\$100,827	-	\$100,930	261	5.9%
2019	2	\$42.8M	11.0%	\$21,405,000	\$76,720	6.4%	\$87,416	226	6.5%
2018	6	\$23.7M	11.1%	\$3,949,000	\$46,097	7.0%	\$76,557	198	6.9%
2017	4	\$23.9M	11.7%	\$5,976,528	\$44,026	7.6%	\$71,695	186	7.0%
2016	5	\$65.8M	21.2%	\$13,155,898	\$66,917	9.8%	\$68,421	177	7.0%
2015	5	\$32.2M	14.0%	\$6,448,304	\$50,774	6.6%	\$63,289	164	7.2%
2014	2	\$10.1M	4.8%	\$5,032,500	\$45,959	7.6%	\$58,297	151	7.4%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.

### 1 & 2 STAR SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/Unit	Avg Cap Rate	Price/Unit	Price Index	Cap Rate
2029	-	-	0%	-	-	-	\$75,428	369	6.9%
2028	-	-	0%	-	-	-	\$72,008	352	7.0%
2027	-	-	0%	-	-	-	\$68,031	333	7.2%
2026	-	-	0%	-	-	-	\$64,899	317	7.3%
2025	-	-	-	-	-	-	\$63,535	311	7.3%
YTD	3	\$10.3M	7.3%	\$3,441,667	\$72,203	-	\$63,382	310	7.3%
2024	-	-	0%	-	-	-	\$62,281	304	7.3%
2023	5	\$4.6M	3.8%	\$1,144,000	\$89,725	-	\$58,871	288	7.4%
2022	4	\$17.8M	12.5%	\$4,448,147	\$72,623	-	\$59,250	290	6.8%
2021	8	\$31M	24.4%	\$3,877,236	\$64,756	14.0%	\$62,159	304	6.2%
2020	1	\$333.3K	0.9%	\$333,333	\$19,608	20.8%	\$50,106	245	6.9%
2019	8	\$11.4M	26.4%	\$2,280,648	\$41,770	7.8%	\$44,394	217	7.4%
2018	8	\$15.5M	33.7%	\$1,940,415	\$23,485	8.2%	\$38,588	189	8.0%
2017	7	\$10.8M	16.7%	\$1,548,756	\$33,053	11.2%	\$35,393	173	8.2%
2016	3	\$2.8M	8.6%	\$928,333	\$16,577	11.8%	\$34,404	168	8.2%
2015	3	\$2.5M	10.7%	\$839,267	\$11,990	10.3%	\$33,125	162	8.2%
2014	1	\$1.2M	2.4%	\$1,225,000	\$25,521	-	\$30,773	150	8.5%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

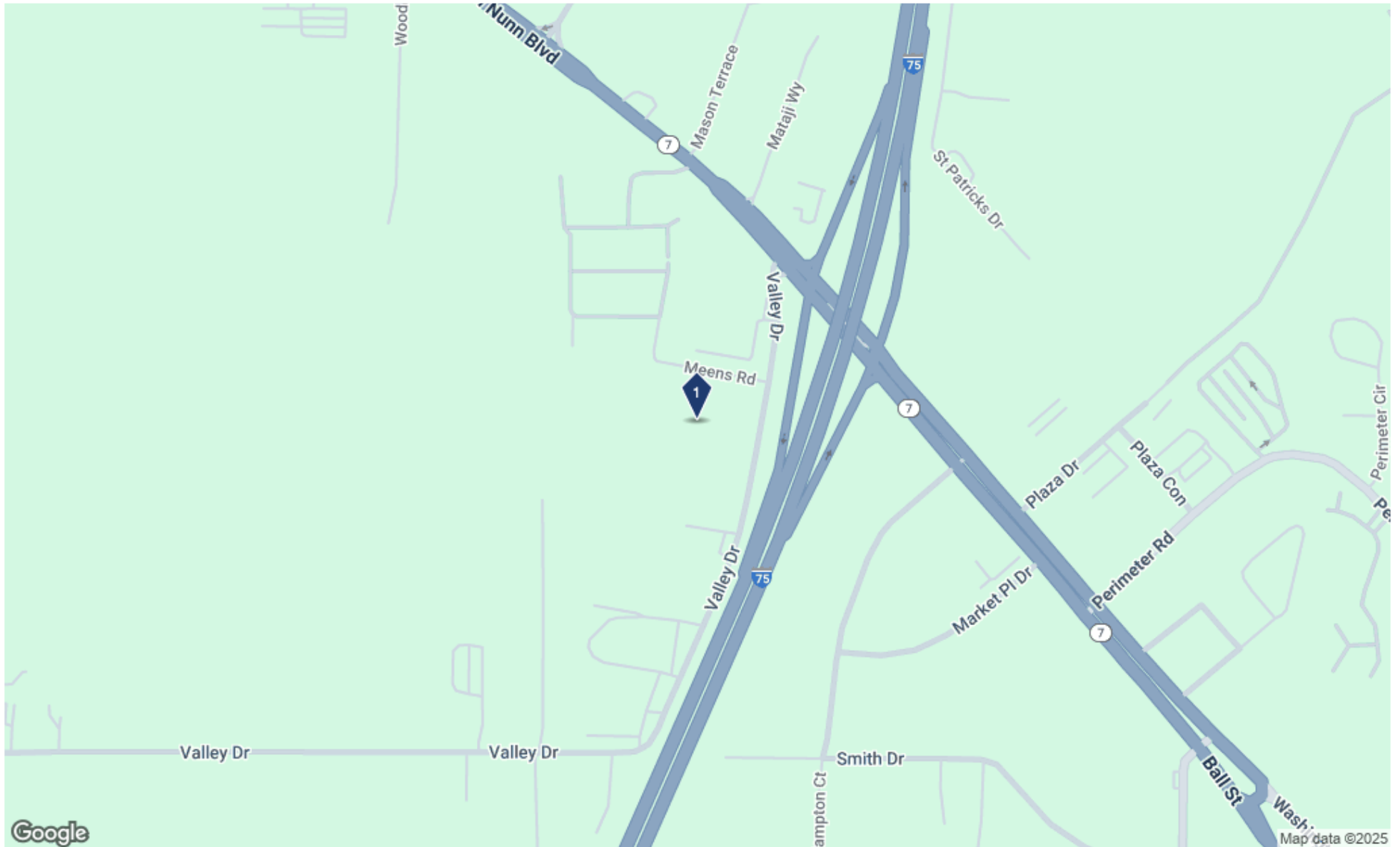
(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.





## DELIVERIES &amp; UNDER CONSTRUCTION

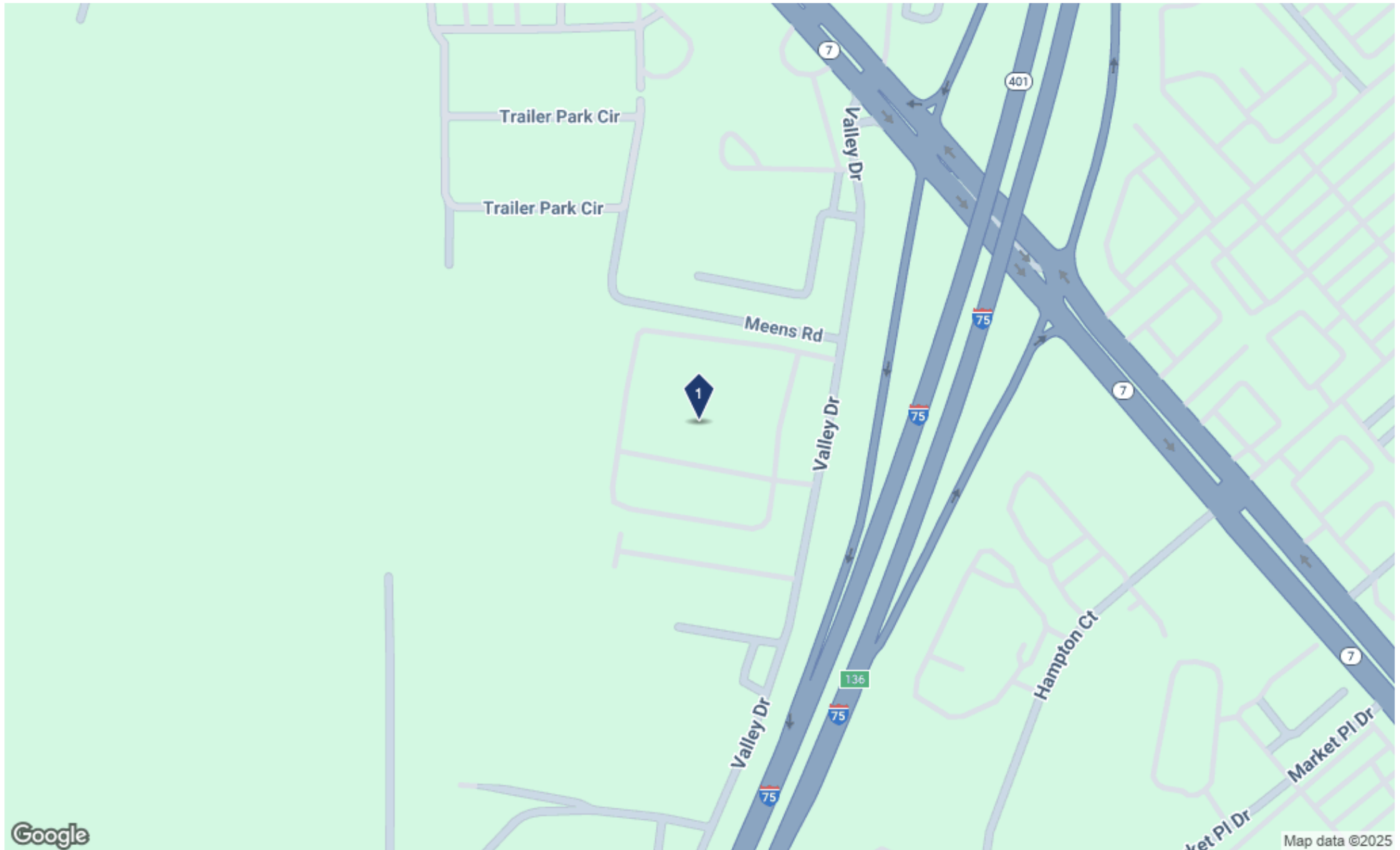
Year	Inventory			Deliveries		Net Deliveries		Under Construction	
	Bldgs	Units	Vacancy	Bldgs	Units	Bldgs	Units	Bldgs	Units
2029	-	12,659	9.9%	-	235	-	233	-	-
2028	-	12,426	10.4%	-	202	-	201	-	-
2027	-	12,225	10.8%	-	119	-	117	-	-
2026	-	12,108	12.3%	-	1	-	0	-	-
2025	-	12,108	15.5%	-	1,209	-	1,208	-	-
YTD	114	12,109	16.4%	6	1,209	6	1,209	0	0
2024	108	10,900	10.9%	1	324	1	324	6	1,209
2023	107	10,576	13.6%	3	856	3	856	7	1,533
2022	104	9,720	8.4%	0	0	0	0	3	863
2021	104	9,720	7.9%	2	280	2	280	1	251
2020	102	9,440	3.7%	0	0	0	0	2	280
2019	102	9,440	6.0%	3	488	3	488	1	270
2018	99	8,952	5.9%	0	0	0	0	3	488
2017	99	8,952	6.8%	1	264	1	264	0	0
2016	98	8,688	8.0%	1	100	1	100	1	264
2015	97	8,588	7.0%	0	0	0	0	1	100
2014	97	8,588	9.1%	1	224	1	224	0	0
2013	96	8,364	7.7%	0	0	0	0	1	224





# FairBridge Inn Express, Perry - 200 Valley Dr

Perry, Georgia 31069 (Houston County) - Perry/Warner Robins Submarket







## Demographic Summary Report

## FairBridge Inn Express, Perry

200 Valley Dr, Perry, GA 31069

Building Type: Hospitality  
 Class: -  
 RBA: 59,371 SF  
 Typical Floor: 59,371 SF

Total Available: 0 SF  
 % Leased: 0%  
 Rent/SF/Yr: -



Radius	1 Mile		3 Mile		5 Mile	
Population						
2029 Projection	3,591		17,750		29,309	
2024 Estimate	3,204		16,050		26,537	
2020 Census	2,616		14,395		23,832	
Growth 2024 - 2029	12.08%		10.59%		10.45%	
Growth 2020 - 2024	22.48%		11.50%		11.35%	
2024 Population by Hispanic Origin	114		573		1,194	
2024 Population	3,204		16,050		26,537	
White	1,453	45.35%	8,976	55.93%	16,273	61.32%
Black	1,496	46.69%	5,646	35.18%	7,684	28.96%
Am. Indian & Alaskan	0	0.00%	6	0.04%	13	0.05%
Asian	38	1.19%	251	1.56%	406	1.53%
Hawaiian & Pacific Island	0	0.00%	0	0.00%	0	0.00%
Other	216	6.74%	1,172	7.30%	2,161	8.14%
U.S. Armed Forces	1		34		178	
Households						
2029 Projection	1,616		6,998		11,147	
2024 Estimate	1,445		6,338		10,108	
2020 Census	1,181		5,684		9,082	
Growth 2024 - 2029	11.83%		10.41%		10.28%	
Growth 2020 - 2024	22.35%		11.51%		11.30%	
Owner Occupied	572	39.58%	3,692	58.25%	6,997	69.22%
Renter Occupied	873	60.42%	2,646	41.75%	3,111	30.78%
2024 Households by HH Income	1,443		6,337		10,106	
Income: <\$25,000	365	25.29%	1,536	24.24%	1,805	17.86%
Income: \$25,000 - \$50,000	311	21.55%	1,160	18.31%	1,619	16.02%
Income: \$50,000 - \$75,000	239	16.56%	1,123	17.72%	1,878	18.58%
Income: \$75,000 - \$100,000	361	25.02%	1,074	16.95%	1,905	18.85%
Income: \$100,000 - \$125,000	83	5.75%	366	5.78%	756	7.48%
Income: \$125,000 - \$150,000	24	1.66%	372	5.87%	699	6.92%
Income: \$150,000 - \$200,000	12	0.83%	388	6.12%	856	8.47%
Income: \$200,000+	48	3.33%	318	5.02%	588	5.82%
2024 Avg Household Income	\$63,420		\$76,435		\$87,184	
2024 Med Household Income	\$53,889		\$59,374		\$71,588	